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25p

Thatcher reshuffle freshens Cabinet's electoral appeal

Baker put in charge of education

By Philip Webster, Political Reporter

The Prime Minister embarked on an attempt to freshen the Cabinet's appeal last night in the run-up to the next general election by appointing two of her best communicators to take charge of education and transport and stem the loss of votes which both issues are costing the Government.

Mr Kenneth Baker, brought into the Cabinet last year, has been swiftly promoted to take over from Sir Keith Joseph as Secretary of State for Education and Science, and Mr John Moore has been elevated to replace Mr Nicholas Ridley as Secretary of State for Transport.

But the third major appointment in a strictly limited reshuffle, Mr Ridley's movement to the Department of Environment to take over from Mr Baker, provoked surprise and consternation among Conservative MPs.

With Tory MPs pressing for a more sympathetic rate support grant settlement this year, calling for additional spending on housing and improvement grants in the forthcoming public spending negotiations, and with "green" issues expected to play an increasingly important role before the election, the appointment of a non-interventionist minister who favours even tighter public spending was described as inappropriate by several senior MPs.

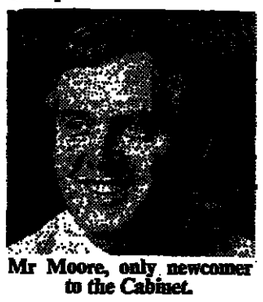
One former minister said last night: "I am quite staggered. She has solved one presentation problem and created an even bigger one."

The reshuffle was caused by Sir Keith's decision to stand down. In the warmest of tributes, Mrs Thatcher told him in a letter that he had been the architect who shaped the policies which led to her two general election victories.

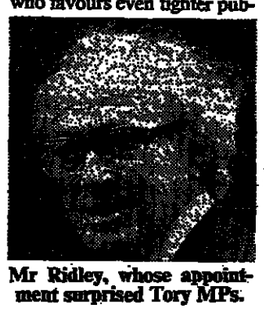
Sir Keith, who has been appointed a Companion of Honour, made clear to Mrs Thatcher that he wanted to leave the Cabinet and not stay on, as he could have done, as a minister without special responsibilities.

The appointment of Mr Baker, aged 51, to the Department of Education and Science, where he joins a fellow "wet", Mr Chris Patten, the Minister of State, is the clearest sign of Mrs Thatcher's determination to reverse the tide of unpopularity with the Cabinet remains unchanged. Mr Moore, aged 48, who

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Mr Moore, only newcomer to the Cabinet.



Mr Ridley, whose appointment surprised Tory MPs.



Mr Baker, who is regarded by Mrs Thatcher as an energetic minister and adroit arguer.

Militant hearing turns to farce

By Anthony Bevins
Political Correspondent

Labour's National Executive Committee hearing of the case against Liverpool's leading *Militant* turned into a farcical trial of patience and a test of legal footwork at the party's headquarters in London yesterday.

After a six-hour session of procedural groundwork, punctuated with repeated adjournments, consultation with lawyers, a sandwich lunch, and even a chorus of Happy Birthday for Miss Frances Curran, a Militant-supporting member of the executive, Mr Neil Kinnock and his colleagues began to hear the defence of the first of the eight accused, Mr Tony Mulhearn, president of the Liverpool district Labour Party.

Having already failed to launch the long-awaited hearing because of a left-wing walkout last March, it had been hoped that a two-day sitting of the executive would complete expulsion proceedings against the eight, including Mr Derek Hatton, deputy leader of Liverpool council.

In the event, Mr Mulhearn managed to tie the executive up with requests for legal representation, legal consultation, a new defence submission and threats of a High Court injunction

A senior party source said after three hours that it was hoped the cross examination of Mr Mulhearn would now commence.

One hour later, Mr Mulhearn walked out of the hearing, refusing to recognize the jurisdiction and authority of the executive. But the defence was then read into the record by Mr Larry Whitty, the party general secretary.

Then, at 3.40pm – six hours into the hearing – the executive received two simultaneous messages. The first, from Mr Mulhearn's solicitors, informed the executive that they would be applying for a High Court injunction to halt the proceedings. The second came from Mr Mulhearn himself, saying that he would not seek an injunction and asking whether he could return to the executive and take up where he had left off.

That request was granted, and it was pointed out that the executive would therefore hear Mr Mulhearn's defence in duplicate, Mr Whitty having already completed his reading of Mr Mulhearn's written submission, and that there could be no question of a lack of opportunity for Mr Mulhearn to put his case.

The party said: "It is quite clear that tactics are being employed to string out and to frustrate the proceedings. They show that Mr Mulhearn has scant regard for the jurisdiction of the national executive."

Crackdown on security for UK diplomats

By Richard Evans, Lobby Reporter

A massive security clampdown is being enforced at Britain's diplomatic posts overseas because of the growing terrorist threat, it was disclosed last night. Some missions are to be relocated because of existing dangers.

Details of the improved protection were given to the Commons Foreign Affairs Select Committee by Sir Antony Acland, head of the diplomatic service, who produced a catalogue of 41 incidents, including 25 bombings and four deaths, involving British *officials and premises* overseas since 1976.

Thirteen incidents occurred in western Europe, 11 in the *Middle East*, six in Africa, five in Latin America and six elsewhere.

The crackdown comes after a top-level review by the Foreign Office, which concluded that "it needed to pay more attention to protecting its staff and property in a world increasingly under threat from terrorism and other forms of violence".

Sir Antony told MPs last night: "There has been a very regrettable increase in the threat from terrorism in a number of countries. There has also been an increase in general lawlessness, violent crime, break-ins at homes, muggings and so on."

A report, presented to ministers last November, recommended closer management of security in London and a new Foreign Office committee has been set up to coordinate work. The report called for improvements to overseas missions and added: "Some missions may need to be relocated in safer sites. Others will need to have their defences strengthened."

In written evidence to MPs on the diplomatic posts under the biggest threat, the Foreign Office says: "The list of these posts varies as the threat changes and as counter-measures are taken. It is impossible to know where terrorists are going to strike next but *certain posts in the Middle East*, Africa and Central America are of special concern, for example Beirut and *San Salvador*. At these posts staff numbers are kept to the minimum level compatible with operational needs."

At missions and residences facing a high threat of violence, the improvements include perimeter lighting and protection, closed-circuit TV, incident and intruder alarm systems, and "safe havens"; additional trained guards; armour-protected vehicles for heads of missions; and the movement of missions or staff accommodation

Sir Antony told the select committee that the Foreign Office did not want to "throw in the sponge" at missions most at risk from terrorism. "We prefer to enhance security and continue to be represented where the Government and Parliament think Britain should be represented."

Teachers hail report as Joseph's epitaph

By Lucy Hodges
Education Correspondent

The annual report from the school inspectors (HMIs) was hailed yesterday as a fitting epitaph for Sir Keith Joseph, Secretary of State for Education and Science, for the past five years.

Teachers' unions chose to emphasize the report's spotlighting of poor accommodation, inadequate resources, too few books and shabby furniture rather than its damning indictment of the quality of teaching in state schools.

Based on visits to more than 1,648 schools, it found 30 per cent of all lessons to be unsatisfactory with many teachers unable to appreciate the potential and needs of the children they were teaching.

A quarter of all schools were suffering from shortages of equipment and the condition of the buildings continued to deteriorate. There has been no improvement in the state of school buildings since 1981.

"In some schools and colleges the conditions in which teaching and learning take place adversely affect the quality of pupils' and students' work and do nothing to encourage their sense of enjoyment and pride in their school or college," said the report.

Mr Doug McAvoy, deputy general secretary of the National Union of Teachers, said the report was a "devastating indictment" of the Joseph years. "It reflects what parents and teachers have been saying for a long time – that many schools are desperately short of books and equipment and those that are not are being bailed out by parents."

Mr Peter Smith, assistant general secretary of the Assistant Masters and Mistresses Association said: "Just as he flies the coop the political chickens are coming home to roost."

Mr David Hart, general secretary of the National Association of Head Teachers, acknowledged the criticisms of teaching quality. The report reinforced that the state education system was in crisis, he said. "The Government must move urgently to repair its scandalous neglect of the state system and it must underwrite the ACAS talks which could go a long way to sort out the profession's own problems of teacher appraisal."

Sir Keith said for him the main message was schools and colleges needed not only adequate resources, but also better trained and deployed teachers, as well as better management and leadership.

"Only then will our policies for education bear fruit in higher standards of pupil and student achievement. That is a message on which all concerned with education need to reflect. I urge them to study this report closely."

Pointing out that local education authorities had budgeted to spend 8.5 per cent more than last year on education, he said this was a lot more than the cost increases they faced, especially in view of a drop of nearly 2 per cent in pupils.

"I look to local education authorities to use some of that increase in their spending to make good the deficiencies which HMI have identified," he said.

Report details, page 3

£15m art theft at Irish mansion

By Richard Ford

Art treasures valued at more than £15 million, including masterpieces by Vermeer and Goya, were stolen from a country mansion in the Irish Republic yesterday in the second raid on the building in 12 years.

Seven of the 17 paintings lifted in their frames from the walls of the home of Sir Alfred Beit were recovered four miles away by three boys on a fishing trip late in the afternoon.

The paintings were found near a van, stolen from Dublin last week, and had been dumped in a ditch and two were slightly damaged.

But the 10 most famous and valuable pictures, including Vermeer's Lady Writing a Letter and Goya's Dona Antonia Zarate, were still missing last night as suspicions grew that Republican para-militaries were behind the theft from Russborough House, near Blessington, Co Wickow.

Among the haul taken in a "professional manner" from the walls of the library, music room and salon are several paintings stolen in 1974 when a Provisional IRA gang took 19 masterpieces. They were recovered undamaged at an isolated holiday cottage in Co Cork.

They include the Cavalier

Continued on page 2, col 4



Tomorrow

Yesterday's children



How the flower children of the swinging Sixties are facing up to middle age in the entrepreneurial Eighties

Portfolio Gold

- There is £8,000 to be won in today's Times Portfolio Gold competition, double the usual daily prize.
- The competition was not held yesterday because of technical problems outside our control concerning the prices list.
- Details of where to obtain a Portfolio Gold card, page 3.
- Portfolio list, page 24; rules and how to play, information service, page 20.

Lubbers leads

The governing coalition of the Dutch Prime Minister, Mr Ruud Lubbers, clung to power in yesterday's general election, according to an exit poll.

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IRA arms cache plot smashed

By Richard Ford

A plot to supply and smuggle arms, *including ground-to-air missiles*, to the Provisional IRA has been smashed by the FBI.

Eight men, including one from Belfast and three from the Irish Republic, appeared in a US court yesterday, charged with attempting to buy weapons for terrorists for use against security forces in Northern Ireland.

They were trapped after a 12-month inquiry by agents posing as arms dealers. The men were arrested in Bedford, a suburb of Boston, after allegedly attempting to buy weapons from the undercover agents.

The consignment would have included automatic weapons, ammunition and, most importantly, ground-to-air missiles which the Provisional IRA have long wanted to attack helicopters ferrying supplies and troops to outlying border areas.

The breaking of the expensive and daring plan by the Provisionals to secure much-needed weapons is the latest success by security forces in the US, Europe, the Republic and Northern Ireland.

It is a major setback for the Provisional IRA, but demonstrates that despite attempts by the US Government to crack down on fund-raising for the terrorists, there is cash available and sympathizers prepared to help in gun-running.

It is the second time in 20 months that security forces have broken the Boston connection of the Provisional IRA. The terrorists badly need a major supply of arms.

Ciaran Hughes, aged 24, from Belfast was arraigned at a Boston district court on charges of violating the United States' Arms Export Control Act. The other men detained were: John FitzGerald, aged 29, from Co Kerry; James Boyle, aged 35, from Co Donegal; and Noel Murphy, aged 26, an Irish citizen living in Boston.

The US citizens held were: Roy Willey, aged 27, Steven MacDonald, aged 34; John MacDonald Jnr, aged 36; and Michael McLaughlin, aged 27, all from Boston.

Miners struggle to defuse Chernobyl

From Christopher Walker, Moscow

Nearly a month after the Chernobyl disaster, the Soviet authorities have released details of the military-style operation by a team of 400 specially-recruited coal miners who are working against a strict deadline to complete the construction of a giant concrete cooling slab under the crippled reactor.

Although the authorities have given no indication of the length of the deadline by which the slab must be in place to prevent the reactor posing new risks of contamination, they have assured the public that it will be met despite the hazardous work conditions.

Because of the dangerously high radiation levels, the miners, from the famous Donbass coalfields, are being driven to and from the tunnel in high-speed armoured troop carriers. All wear special respirators nicknamed "petals" to prevent them inhaling radioactive dust from the sandstone in which the digging is taking place.

Yesterday for the first time, the trade union paper *Trud* described the details of the operation. It said the difficult first stage of the tunnel had been completed by squads of men who had worked on the Moscow Metro and who had now left the site.

The graphic on-the-spot report described the damaged reactor ominously as "a deadly, wounded animal which still breathes". Despite assurances from the Kremlin, Western experts said the article revealed the complexity, magnitude and great personal dangers involved in the rescue.

All the miners are restricted to three-hour shifts and wear protective clothing and footwear which is either decontaminated or destroyed after use. *Trud* said the tunnel still has about 175 yards to go before the refrigerated concrete slab can be installed as a vital "cushion" under the crippled reactor.

It said that because of heat from reactor No 3 (which is under constant surveillance), temperatures in the tunnel were high and that special fans with air filters were being installed.

Trud reported that military camps have now sprung up outside the contaminated plant and that the Army was playing an increasingly large part in the rescue.

"Everything goes according to schedule and even ahead of time. They will make the cushion in time," the article concluded.

German shift, page 7
French accident, page 20

Spending warning by Lawson

By Sarah Hogg
Economics Editor

A warning to his new Cabinet colleagues not to demand spending increases was given by the Chancellor last night.

In a direct challenge to Government ministers who believe that there should be a "balance" between spending increases and tax cuts, Mr Nigel Lawson claimed that people do not want "a higher bill for the taxpayer".

He argued that if the Government spent a bit more here and there, it would soon "be a question of how much taxes *have to go up.*"

This is a signal that the Chancellor intends to try to stick to his target of £144 *billion for public spending* next year.

Negotiations with departments on their budgets are only just beginning. However, Mr Lawson carefully avoided mentioning any figure in his speech to the British Venture Capital Association.

Despite official figures released yesterday which suggest that the economy slowed *down early this year, the* Chancellor claimed that the economy is "so strong that it can take both a year-long coal *strike and a collapsing oil* price in its stride."

Feature, page 14

Brain scan for all UK boxers

By Srikumar Sen

Brain scans are to become compulsory for all professional boxers taking part in championships in Britain, the British Boxing Board of Control decided at its annual meeting in London yesterday. In time the scheme will be extended to all boxers holding a licence from the board.

It insisted that the scheme was not a panic move brought in because of the recent death of Steve Watt, the Scottish welterweight champion, who died from brain injuries sustained in the ring.

Dr Oswald Ross, the board's deputy chief medical officer, emphasized that the scanning of championship boxers was only the starting point for more widespread examinations.

Details, page 40

Terminal fate for share certificates

By Lawrence Lever

Share certificates – those picturesque pieces of paper that for centuries have adorned many a mantlepiece – are to disappear, the Stock Exchange revealed yesterday.

When the financial revolution comes, a piece of paper will no longer be needed to prove the ownership of shares. Instead, changes in share ownership will be courtesy of the computer, which will feed information to company registrars.

When the change is introduced in 1989, connoisseurs of obscure initials will win again. To add to SROs (self regulating authorities), not to mention IMRO, ISRO, IBRO and the SIB, we now have TAURUS, a somewhat more manageable way of saying transfer and automated registration of uncertificated stock.

This new service, according to the Stock Exchange, will cost about £6 million to develop and will replace certificates with automatic electronic entries on companies' register of members.

The aim is that the new system, which will appeal mainly to institutions, will simplify the transfer of share ownership, thereby reducing processing costs and largely removing the need for safe custody and storage of certificates.

The TAURUS nickname, if a little contrived, is perhaps a happy choice. It certainly beats LQAFS, the large open area floor space required to provide stockbrokers with their vast dealing rooms.

The name, with its bullish connotations, is possibly a good omen. It arrived as investors halted a steep fall in the FT 30-share index.

And talking of good luck charms, TAURUS links in with TALISMAN (transfer accounting lodgement for investors, stock management for jobbers) which is the method in which the Stock Exchange settles the buying and selling of shares.

With TAURUS comes the TAURUS account holder, who naturally brings with him the TAURUS sub-account holder, both of whom will be key elements in the new environment.

Account holders will have direct access, via an on-line terminal link, to securities accounts operated by the Stock Exchange containing details of shareholdings in registered British and Irish companies.

The TAURUS account holder could, for example, be a merchant bank, pension fund, broker/dealer, bank or even an individual who has specifically set himself up to operate a TAURUS account.

Sub-accounts will be for the new breed of certificateless shareholders, which could be pension funds, units trusts, or simply Mrs Brown with her small shareholding. They will be represented by the account holders, who will conduct the computerized dialogue necessary to create the new breed of invisible share certificates.



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University heads launch fierce onslaught on new cuts in funding

By Lucy Hodges, Education Correspondent

University vice-chancellors responded angrily yesterday to a 2 per cent cut in finances, claiming that no university would be better off next year even if they receive slight increases from the University Grants Committee.

Mr Maurice Shock, chairman of the Committee of Vice-Chancellors and Principals, said the overall cut in university funding for the next academic year was closer to 4 per cent because of rises in costs and salaries.

"We are talking about a system which has been run down to the point where, if that continues, we shall in the next 10 years largely demolish one of the country's major assets. University cuts have already reached 20 per cent in real terms and could reach 30 per cent by 1990," he said.

Professor Fred Holliday, Vice-Chancellor of Durham University, said he was appalled by the cuts. "It is going to cause us great difficulties and we really can't understand how a university which stands so high in the regard of employers can be put in this position."

In Scotland, Sir Kenneth Alexander, Vice-Chancellor of Stirling University, expressed deep concern at the extent of the cuts, which he said amounted to more than 5 per cent in real terms.

"It is clear that a major factor has been size. Apparently the UGC does not allow even a small adjustment to compensate for the increased burden of overheads borne by the smaller universities."

He said there appeared to be a "Scottish factor" which had produced more severe cuts for Scottish universities as a whole than for universities in England. He called on Scottish universities to explore the reasons for this.

Professor Peter Moore, Director of the London Business School, said cuts at London and Manchester business colleges showed "an odd bias" at a time when most people were calling for an expansion of management education.

For the first time, the UGC has allocated 15 per cent of its grants to universities on the basis of quality of teaching and research, with a common level of funding per student which will increase the numbers of fully funded students.

However, Mr Shock said the allocations, which mean 18 institutions will suffer cuts of up to 0.5 per cent, did not necessarily reflect a judgment on quality.

The UGC will write to universities next week, outlining how each department has been assessed for its teaching and research, enabling a national picture on the quality of every university to be established.

Mr Shock said that, while universities accepted the competitive element introduced by the UGC's selectivity exercise, attempts to combine that with cuts were damaging them financially and academically. "Selectivity becomes the sharing out of misery."

He called on the Government to provide £15 million immediately to cover an increase in rates on universities. At Leicester, where Mr Shock is vice-chancellor, the rates have risen by 33 per cent; for universities as a whole, the rise is 13 per cent.

The vice-chancellors maintain that another £100 million must be found for the university system by the end of 1989.

Leader, page 15



The Garda outside the mansion and the stolen Goya masterpiece, Dona Antonia Zarate.

£15m art treasures stolen

Continued from page 1

by Frans Hals, six paintings by Murillo, and oils by Gainsborough and Sir Joshua Reynolds as well as Metsu's Lady Writing a Letter.

The paintings are so well known that it is virtually certain that whoever took them will be unable to sell them in the art world – they had been given in trust along with Russborough House to the Irish nation by Sir Alfred in 1978.

Last night Sir Alfred, aged 83, who built up what has been described as the most important private art collection in the world said: "It came as a great surprise. We don't know who did it except it appears to have been very professionally done.

Sir Alfred was in London with his wife, Lady Clementine, at the time of the robbery and said the Vermeer was, apart from one in Buckingham Palace, the only one remaining in private hands.



The gang struck at the rear of the large Georgian mansion 20 miles from Dublin and outwitted the local police and curator of the Beit Foundation who were both alerted when an alarm went off at 2 a.m.

The alarm is linked to the local Garda station, but when they arrived at the mansion to investigate, the curator, Col. Michael O'Shea told them he had checked the house and everything was in order.

But the gang were simply hiding in the grounds waiting for the police to leave before they broke a window.

Moves to review Commons rules covering privilege

By Philip Webster, Political Reporter

The House of Commons select committee on procedure is expected to be asked to look again at the rules for handling complaints of breaches of parliamentary privilege after the decision early yesterday by MPs not to punish *The Times* for leaking the secret draft of a select committee report.

MPs voted by 158 votes to 124 not to impose sanctions against *The Times* and its lobby reporter, Mr Richard Evans, in spite of a warning from Mr John Biffen, Leader of the Commons, that select committee confidentiality would disintegrate if they went unpunished.

The Commons Committee of Privileges had found *The Times* report, based on the draft of a committee report on radioactive waste disposal, was a contempt of Parliament and recommended a six-month bar from Parliament against Mr Evans and the loss by *The Times* of one of its accredited places in the Palace of Westminster for the same period.

The Prime Minister and Mr Norman Tebbit, the Conservative Party chairman, were among the ministers who voted against punishment.

Mr Biffen had warned that there would be little point in the privileges committee looking at similar leaks in future if the Commons did not support its judgment in the Evans case.

Its failure to do so effectively left the select committee system without the ancient protection of privilege for private deliberations.

Although disappointed senior Conservative MPs, including select committee chairmen, appeared yesterday to have little enthusiasm for making a fast change of the rules, MPs from all parties were saying that they could not be allowed to stay as they were.

The procedure committee had been expected in the next session of Parliament to carry out a review of the work of the select committees, and MPs now expect it to be extended to look at the rules as well.

Mr Biffen said yesterday: "There should be a pause for thought and reflection generally."

The Commons only last March approved new standing orders codifying the application of privilege to the work of select committees.

But ministers accept that there is now a question-mark over the willingness of select committees to refer breaches to the privileges committee and over the attitude of that committee towards imposing sanctions. There will be strong pressure, however, against ending the privilege protection.

Mr Terence Higgins, Conservative MP for Worthing and chairman of the liaison committee of Commons select committee chairmen, said the arguments in favour of retaining the confidentiality of draft reports were not changed by the vote. "This was a decision on a individual case," he said.

Sir Peter Emery, Conservative MP for Honiton and chairman of the procedure committee, said the Commons decision would make the work of the select committees in coming to detailed conclusions considerably more difficult.

But Mr Robin Corbett, Labour MP for Birmingham, Erdington, said the Commons vote had demonstrated the rules of parliamentary privilege were now hopelessly out of date and in need of urgent review and reform.

Parliament, page 4

Wapping pickets attacked by Hurd

By Stewart Tendler, Crime Reporter

Policing pickets at the News International's plant at Wapping in east london has required more than 400,000 man hours of police time and 330 officers have been injured and 851 arrests have been made, the Home Secretary, Mr Douglas Hurd, told the Police Federation at Scarborough yesterday.

Mr Hurd said that the dispute showed "the evils of intimidation connected with mass picketing have not gone away.

"The diversion of police to deal with a dispute not of their making has been a serious drain on resources. More importantly, the safety of police officers is again being put at risk.

"What makes it all the more disgraceful that when arrests are made those concerned are discovered to have no direct connection with the dispute."

Wapping has become the focus for troublemakers, Mr Hurd said. "What happens there on Saturday nights has week by week less and less to do with Sogat's dispute with Mr Murdoch and more and more to do with the itch for excitement and violence."

He said the printworkers had a right to picket peacefully and demonstrate, but if they wanted to exercise those rights they should find ways to do so without opening up their dispute to those who practise violence.

Mr Hurd said he had nothing but contempt for MPs and others who distorted what happened at Wapping to blacken the police.

● Anthony Hurrell, aged 32, a printer, of Inglewood, Forest Dale, Croydon, who had appeared in court on two consecutive days charged with different wounding offences in relation to protests at News International, has been remanded on bail until June 23 by Thames Magistrates' Court. He is accused of wounding two newspaper delivery men.

● Copies of *The Times* were on display in public libraries in Staffordshire yesterday for the first time in three months after the county council rescinded a ban imposed in protest at the dispute between News International and striking print workers.

Mr Bill Austin, leader of the council, was unrepentant over the ban, but said some people may wish to refer to *The Times* for research or record purposes.

At least 25 Labour-controlled local authorities, mostly in London and Scotland, have taken similar action against Times Newspapers, despite advice not to do so from the party's local government committee in February.

Mr George Cunningham, chief executive of the Library Association, welcomed the end of the Staffordshire ban.

Dubbins challenges highway arrest

A case of obstruction against Tony Dubbins, general secretary of the National Graphical Association, was adjourned at Thames Magistrates' Court yesterday after his lawyer said the road outside the News International plant that the union leader was arrested in was not a highway.

Mr Geoffrey Robertson, counsel for Mr Dubbins, aged 41, of Ravensden, Bedford, who denies obstructing the highway, said the main road outside the plant in Wapping, east London, The Highway, did not live up to its name because it had been closed to traffic by the police on the night of Mr Dubbins's arrest.

Mr Robertson said that a road was a highway only if "all members of the public are entitled to pass and repass along it".

Mr Robertson agreed that there was no precedent for that defence and the stipendiary magistrate, Mr Peter Badge, adjourned the case until May 28 to consider if there is a case.

Police Constable Richard Mills had told the court that Mr Dubbins had been arrested at 1.36am on March 23 at the junction of The Highway and Glamis Road. Glamis Road had been closed all night to anyone except residents, Mr Robertson said.

PC Mills said a large crowd of demonstrators were blocking the passage of pedestrians and vehicles. Nearly all dispersed when asked by the police, but about five men, including Mr Dubbins, remained.

PC Mills said Mr Dubbins said: " Let's sit down". Mr Dubbins had then sat down with the others in the road, and they formed a semicircle by linking arms.

PC Mills then said: "Come on. You have been told once. Move." They did not and Mr Dubbins was arrested after a brief struggle.

Name fails to impress the dealers

By Geraldine Norman
Sale Room Correspondent

The name Chippendale attracted a crowd to Dreweatt's auction room in Newbury yesterday, but knowledgeable dealers appeared to have vetted the furniture on offer and decided that he had not made it.

Dreweatt's was selling furniture from Sir Francis Burdett's Will Trust, which had come from the former family homes, Ramsbury Manor, in Wiltshire, and Foremark Hall, in Derbyshire.

An account book kept by Sir Robert Burdett in 1769 records substantial payments to Chippendale, but does not detail what furniture was provided.

The family bought furniture from different sources and it has been forgotten what came from where. The bidders do not seem to have shared Dreweatt's hopes that some of the pieces on offer were made by the master.

Dreweatt's best hopes were pinned on an elaborately carved George III giltwood over-mantel mirror, which resembled Chippendale's designs.

It sold for £23,320, a healthy price for a mirror of the period, but definitely not a Chippendale figure. Some doubts had even been expressed over its date.

A set of six George III carved giltwood girandoles sold for £95,400 to a London dealer, again a healthy price for good period pieces, but not in the Chippendale bracket.

The auction totalled £537,000, a comfortable increase on the £400,000 that Dreweatt's estimated before the auction.

Sotheby's encountered a selective market when it offered a fine range of modern British pictures.

There were particularly high prices for the work of Lowry, with the 1946 "Mill Gates" making £33,000 (estimate £15,000-£20,000); for Harold Harvey, with the 1912 "Field of Flowers" at £36,300 (estimate £20,000-£30,000); and for Jack Butler Yeats with "Leaving the Raft" at £33,000 (estimate £30,000-£40,000).

The sale totalled £1.6 million, with 18 per cent left unsold.

Trial delay

Mr Justice Boreham will rule today on defence submissions in the Brighton bomb trial, contesting the inadmissibility of evidence. The submissions were heard yesterday in the absence of the jury.

Tory from the East End moves on upward

By George Hill

John Moore is one of the more amiable and buoyant younger ministers in the Government, with a knack of moving upwards.

He became Financial Secretary to the Treasury in 1983 in the moves after the fall of Cecil Parkinson, and has forged an alliance with Nigel Lawson, the Chancellor.

He is an East End Tory, a benchhand's son who won a scholarship to the Licensed Victuallers' School and went to the London School of Economics determined to learn about finance; though he spared the time there to take part in an expedition from Greece to India retracing the route of Alexander the Great's conquests.

He went into banking and spent five years working in Chicago for rewards which must make his ministerial salary feel quixotic. He is an under-writing member of Lloyd's. In America he married the writer Sheila Tillotson.

Returning to Britain, he was selected to fight Croydon Central in 1974. He scraped into the Commons at the very moment of general Tory defeat. Mrs Thatcher made him a vice-chairman of the party with special responsibility for youth, and he was made a junior minister as soon as the party regained power in 1979.

Ridley: monuments to Thatcherism

Mr Nicholas Ridley leaves the Department of Transport after laying the foundations for two of the most characteristic monuments of Thatcherism.

Asked last year why the Government was showing belated signs of interest in the Channel Tunnel project, he replied: "Because she is looking for monuments." The deregulation of bus services, due to come into effect later this year, will be one of the examples of Thatcherism in action on which voters will be basing their decisions in the next general election.

An intelligent, bespectacled, busy, private man who gives a rather arid impression, he is one of the few Old Etonions to survive in the Tory Cabinet. The younger son of a Viscount, born in 1929, he read engineering at Balliol and planned at first to be an architect.

He became MP for the safe seat of Cirencester and Tewkesbury in 1959 and served as Parliamentary Private Secretary at the Department of Education from 1962 to 1964. He became a junior minister in the Trade Department soon after the Tories returned to power in 1970, and laid down impeccable Thatcherite credentials in advance by resigning over the interventionist policies of the Heath Government.

His first marriage was dissolved after 14 years in 1974, and he married again in 1979.

Lamont: black eye healed and forgotten

Norman Lamont has surmounted the handicap of the most notorious black eye in contemporary politics to gain a leg-up from junior office in the Department of Defence to the more strategic junior post of Financial Secretary to the Treasury.

Last summer, with post-Parkinson reverberations still ringing through the Conservative Party, gossip column speculations over his shiner seemed to have jeopardized a promising career. The eye (acquired in circumstances "innocent but complicated", he is reported to have said) soon faded away, and it seems that the memory of it has too. His shift from the Trade Department to Defence last autumn was at best a sideways move. Until last year, his career had progressed steadily. Born in 1942, he was educated at Loretto School, and at Cambridge was president of the Union.





Mr Lamont (left) and Mr Freeman, who get new jobs.

He became assistant Duncan Sandys, MP, and worked in Central Office, entering the Commons in 1972. Moving up as spokesman through the Arts, Indnstry, and Energy he served a steady four years in the Department of Trade and Industry.

He has been married since 1971, and has a son and a daughter.

Freeman: rebel from the Bow Group

Roger Freeman, aged 43, the new Parliamentary Under Secretary for Defence, is an occasionally rebellious accountant-banker with close ties to the Bow Group.

He studied at Balliol College, Oxford, where he became president of the University Conservative Association. He went on to become Treasurer of the Bow Group in 1967 and later managing director of its publications.

A chartered accountant, he has had a distinguished career in the City.

After unsuccessfully contesting Don Valley in 1979, he was elected to Parliament in 1983 as member for the mainly agricultural constituency of Kettering, Northamptonshire. He is married, with one son.

Baker takes on education

Continued from page 1

leaves the post of Financial Secretary to the Treasury, is the only Cabinet newcomer and will replace Sir Keith in that group of ministers who support Mrs Thatcher on most issues.

Mr Moore, who has been on the brink of promotion to the Cabinet for some time, has been one of the leading architects of the Government's privatization programme, and the management of British Airways will be hoping that he will swiftly approve its long-awaited flotation.

Mr Moore is replaced at the Treasury by Mr Norman Lamont, who will be seen once again as a future Cabinet candidate. The changes are completed by Lord Trefgarne taking over from Mr Lamont as Minister of State for Defence Procurement, and Mr Roger King, MP for Kettering, being promoted to become Under Secretary of State for the Armed Forces.

While the appointment of Mr Baker had been widely expected, that of Mr Ridley had not. MPs are wondering how it will affect the forthcoming public spending battle. Mr Baker had been preparing to ask for an extra sum of about £2 billion to meet higher local spending. Now he will undoubtedly ask for more for education, but MPs are sceptical whether Mr Ridley will want to fight off the Treasury.

Mr Baker, a highly skilled political operator, impressed Mrs Thatcher with the way he completed the job of abolishing the Greater London Council and defusing the potential time-bomb of rates reform. She regards him as an innovative and energetic minister, an adroit arguer of a case.

Mr Ridley is similarly seen by Mrs Thatcher as a minister who gets things done. The Channel Tunnel and bus deregulation are cited as examples. But MPs on the liberal wing of the party were insisting that Mrs Thatcher would have been better advised to have moved someone like Mr Norman Fowler or Mr Peter Walker into the sensitive post.

Exchange of friendly letters at resignation

In his resignation letter to Mrs Margaret Thatcher, Sir Keith Joseph said:

"For some months I have thought that a fresh voice is needed at the Department of Education and Science to carry forward and develop our policies for better education at all levels of ability in schools and for improved standards in further and higher education."

He said he would enthusiastically support the Government's policies from the back benches and thanked Mrs Thatcher "for unfailing personal warmth and kindness over many years".

In an equally friendly reply, Mrs Thatcher told Sir Keith that she learnt of his decision to leave the Commons at the next election "with a sad heart".

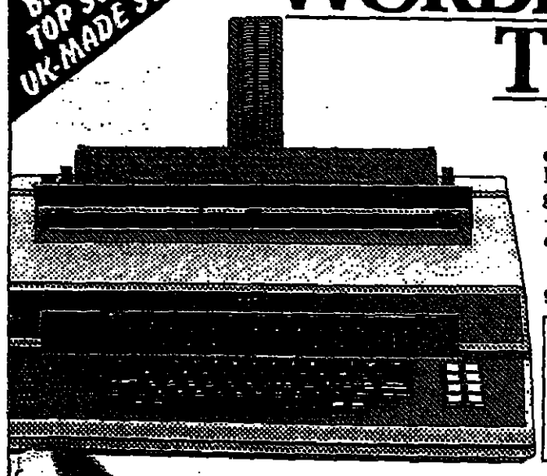
She said that with other ministers he had been considering new policies for the future and both felt that a new Secretary of State should take over and bring forward proposals for decision.

She paid tribute to Sir Keith's "unique career" and to his "passionate concern for the future of our country and its people and for your rare intellectual grasp of policy in all fields".

Mrs Thatcher also praised his integrity and selflessness.

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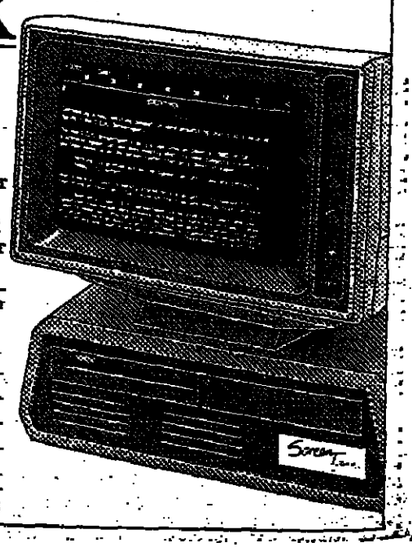
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Poor equipment and teaching damage pupils, HMIs say

By Lucy Hodges, Education Correspondent

Poor teaching, neglected buildings, shortages of equipment and ineffective management are identified by the school inspectors (HMIs) as having damaging effects on pupil performance and teacher morale.

In a devastating annual report, published yesterday, the inspectors say that 30 per cent of lessons are below standard, more than in previous years, and that the schools sector of education gives "cause for most concern".

They comment: "It is getting by and providing satisfactorily for most pupils in many places by robbing Peter to pay Paul; doing less; or with the help of sizeable contributions from parents.

"There are sharp polarizations in provision between schools in different parts of the country and within the same local education authority."

Although the inspectors are at pains to point out that more money would not solve all the schools' problems, they repeat the warnings of earlier reports about the state of repair of many schools. "The state of repair of much of the country's school building stock is deteriorating.

"Long-standing problems, linked to little sustained improvement in recent years, are threatening to make some school buildings almost unusable. This continued neglect constitutes a serious financial problem for the education service.

"Furthermore, grim, neglected buildings do nothing to stimulate and encourage pupils and teachers to give of their best and raise their levels of achievement, or to attract to the teaching profession able and enthusiastic teachers."

The report, the ninth of the inspectors' short annual reports on the effects of local authority spending policies, is as scathing about the quality of some teaching.

In three out of five schools teachers' perception of pupils' potential and needs was inadequate, and in all schools it was the work of pupils of below average ability which was least satisfactory.

"Taking all institutions together, the most frequently noted factor affecting the work was again the quality of teaching", the report said.

The proportion of lessons rated satisfactory or better fell by 5 per cent last year, to 70 per cent, the deterioration being most marked in secondary schools.

An illustration given was a mathematics lesson on ratio. The teacher worked through two examples on the blackboard without asking for any contributions from the pupils, who were then told to copy these into their books. A third example was then given to the pupils to do but none had completed the work by the end of the lesson.

The teacher had studied French as a subsidiary part of his degree and in five years of teaching French had received no help and advice.

Better lesson preparation was need in 30 per cent of the schools visited, while raising staff morale was thought to be needed in 20 per cent of schools in the interests of improving teaching quality.

Poor leadership and management were identified in more than a quarter of the schools visited. In only a half was the planning and organization of pupils' work judged satisfactory.

Book provision has deteriorated, and many schools were found to have insufficient books. Others had old stock which could not be replaced, and many were having to choose between the replacement of old stock and the purchase of books needed for the new GCSE examination.

The inspectors say that the disparities in provision between and within local authorities and institutions are increasing.

"At school level it is the least able in all types of school and top junior and early year secondary pupils who appear to bear the brunt of reduced and inappropriate provison."

The inspectors conclude: "Few involved in providing, or providing for, education can take much – if any – pride in a national service within which three-tenths of all the lessons seen were unsatisfactory, one-fifth were adversely affected by poor accommodation, and a quarter were suffering from shortages of equipment."

Contributions from parents continued to grow, widening the differences between schools. In more than 40 per cent of primary schools, parents donated the equivalent of a third or more of the local authorities' current spending a pupil.

Further and higher education were again judged to be better funded in relation to their needs than schools.

- Three out of 10 lessons in schools were substandard.
- Poor leadership and management were found in a quarter of schools.
- One in five lessons was adversely affected by poor accommodation.
- A quarter of schools suffered shortages of equipment.
- Half the schools needed to widen their range of teaching styles.

"The pace of the work was slow and few pupils gained much from the lesson", said the inspectors.

"Towards the end pupils' behaviour deteriorated and the noise level got out of control. The unduly didactic approach provided for little involvement of the pupils, and linked to the slow pace, made for a poor quality lesson."

The report found a bad match between teachers' qualification and experience and what they were called upon to do in school. In one secondary school French lesson the reading of the passage by the teacher and pupils showed poor accents and the translation into English lacked accuracy.

How the inspectors work

The school inspectors' (HMIs') annual expenditure survey, viewed with alarm by politicians, is based on evidence from school visits in the autumn term of the previous year with returns from the district inspectors.

The inspectors were sent round schools and colleges to study the quality of work in classrooms, lecture theatres, laboratories and workshops in the autumn term, 1985, at the height of the teachers' pay dispute. They found reductions in such activities as report writing, contact with parents, and staff meetings.

But they said no direct link could be found between the teachers' action and the subjects covered by the report. A total of 1,648 schools and 11,961 classes were visited in the 97 local education authorities in England, excluding the Isles of Scilly.

Of the schools visited, 863 were primaries, 729 secondaries and 56 special schools. Some schools were visited for up to five days; others were visited as part of national programmes of inspection, and others were visited usually for one day, for routine or subject specialist purposes.

As is the inspectorate's practice, all schools and local authorities remain anonymous. That is partly because the information collected is not statistically representative of the country as a whole. The report does not therefore provide a complete picture of the state of education in England. It points to issues and trends and provides a general picture.



Selina Scott, presenter of *Breakfast Time* on BBC1, enjoying an early morning workout at Lambeth Palace yesterday as part of Sport Aid for famine relief.

'Pirate' aid for famine victims

The actor Brian Blessed will risk further damage to his spine when he takes part in Sport Aid's Race Against Time at Cardiff on Sunday.

Mr Blessed needed treatment to straighten his spine after six months of having his left leg strapped behind his back during the making of the £6 million ITV series *Return to Treasure Island* in which he plays Long John Silver.

He said yesterday that dressed in his pirate costume, he plans to hop the first mile of the six-mile fun run, which is being sponsored by HTV, who made the series.

"It would be easier if I only had one leg. But hopping with my left leg strapped up means I am working against my own strength all the time."

Yesterday, the pop group Queen announced that it was planning a charity rock concert at Knebworth Park, Hertfordshire, on August 9, at which they hope to raise £50,000 for the Save the Children Fund.

Doctor says girl covered in scars

A police surgeon yesterday described scars on the body of a girl aged 10, caused by injuries allegedly inflicted by her parents, as "one of the worst cases I have ever seen".

Dr Peter Green told a Central Criminal Court jury: "I have never seen any child so marked as this little girl was". He said it was impossible to say if the girl, now aged 11, would be scarred for life, but the marks would remain for years.

The girl's father, a builder, aged 30, and her mother, aged 29, of Croydon, south London, have denied 12 charges of cruelty and causing grievous bodily harm and injury to the girl and her sister, aged 8.

Mrs Patricia May, for the prosecution, has alleged the sisters were subjected to "an onslaught of uncontrolled beatings" at the hands of their parents. Their injuries were caused by thrashings with a wire or rope, lighted cigarettes and a hairbrush.

Dr Green said he had examined the girl after teachers at her school had noticed her scarred body in a physical education class and alerted social services and the police.

He said her arms, legs and body were covered with "an unaccountable multiplicity of scars, varying in length from one to 13cm long".

The circular marks were consistent with cigarette burns, and her bottom was covered with undefined small marks similar to being beaten with a hairbrush.

The marks were harder than a "straight-forward punitive parental slap," he said. "The most oustanding feature was the enormous number of scars – she was covered with them." Dr Green said the girl was very thin and showed signs of long term neglect. The hearing continues today.

Bicycle of missing secretary is found

By a Staff Reporter

Fears for the safety of a newly married secretary who disappeared on Sunday night rose yesterday after the police disclosed that her bicycle had been found on the edge of a field near the railway station where she usually left it.

Mrs. Anne Lock, aged 29, who worked for London Weekend Television, vanished after leaving the studios where she helped to prepare scripts. She was said to be very happy after her return from a honeymoon in the Seychelles earlier this month.

Mrs Lock's red bicycle was found with the chain and padlock still around the rear wheel about 60 yards from the railway station at Brookmans Park, near Hatfield, Hertfordshire, where she lived with her husband Laurence, aged 26, a wholesale meat trader, and her grandmother aged 86.

Det Chief Supt Ron Archer, who is leading the investigation, said: "The removal of that cycle is suspicious, but there have been a number of thefts from the cycle shed.

"If someone has moved it we shall look leniently upon them if they come forward and tell us about it. She appears to have vanished into thin air."

He appealed for anyone who travelled through Brookmans Park from King's Cross between 9pm and 11pm on Sunday evening to come forward.

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SOME ISOLATED FACTS ABOUT BEING OLD IN BRITAIN.

One household in seven in the UK is inhabited by an old person living alone.

One million old people have no regular visitors.

500,000 old people have no living relatives.

189,000 old people can't get in and out of bed without help.

1,056,000 can't walk unaided.

For many people in Britain, old age offers little to look forward to.

The isolation and frailty that it often brings can all too easily become loneliness and despair.

Yet by funding practical projects throughout the country which bring care to the frail, and contact to the isolated, Help the Aged is bringing thousands of old people new independence, and a new lease of life.

THE MINIBUS.

20,000 old people use a Help the Aged-funded minibus a week. Here's what it means to just one of them: *"You have to be strong inside to live alone stuck in a wheelchair on the top floor of a tower block. I didn't get out for weeks on end, but now I have regular trips to look forward to. I can choose my own shopping – I couldn't before. I'd be lost without it."*

So far we have funded 241 minibuses, and we aim to continue to place one on the road every week.

THE DAY CENTRE.

"After I lost my husband I was on my own for three years before I came to the centre. I was so lonely, and I started to wonder if it was worth going on. Now I have hosts of friends here, we do all sorts of things. Without it I'd just fade away."

A refuge from loneliness is not the only thing a day centre provides. Their warmth, and hot food are life-savers to thousands of old people. And staff and friends can keep a watchful eye over the welfare of their guests and direct help where help is needed.

Last year alone, 131 were supported by Help the Aged.

THE DAY HOSPITAL.

"Being old isn't different, just harder", says Community Sister Val Voak of St. Mary Abbots Day Hospital. *"Old people take longer to recover than others – time that ordinary hospitals cannot give them. Here we aim to bridge the gap between hospital and home with a combination of treatments tailored to individual needs so full hospitalization can be avoided. Being able to get up off the floor, for example, can make the difference between managing at home – or not."*

Day Hospitals provide much needed support for family carers too. Help the Aged has raised funds for 2 day hospitals; more are planned.

LIFELINE.

Imagine what it's like to be afraid to move about in your own home.

"At about 9pm I slipped and went bang. I just lay there shivering all night until, by chance, a neighbour popped by at 11 the next morning."

Thousands of old people living alone are at risk from accidental injury, illness or intrusion. A Lifeline emergency alarm unit puts help instantly on call 24 hours a day. So far Help the Aged has placed over 500 in the homes of the most vulnerable, and will continue to do so.

Throughout the UK, Help the Aged is called on to support literally hundreds of other projects, too. And where a practical solution is beyond our reach, we're campaigning for better pensions, full allowances, housing – a better deal for old people.

To find out more about our work, or if you would like to send a donation, please write to Help the Aged, Freepost, T4, St. James's Walk, London EC1B 1BD.

Help the Aged

Patron: HRH The Princess of Wales

Citroen reveals new car

By Clifford Webb
Motoring Correspondent

Citroen yesterday released the first official photograph of its new contender in the battle for the expanding two-million-cars-a-year European supermini market.

The Citroen AX will make its debut at the Paris Motor Show in October equipped with a new family of lightweight, all-alloy, four cylinder engines ranging from 954cc to 1360cc.

A feature of the three-door, front-wheel drive design is reported to be a drag coefficient of only 0.31.

The AX will be built using Japanese working methods on a new production line at Citroen's Aulnay plant north of Paris.

The AX is not expected to go on sale here before next summer, but Citroen executives predictthat it will double their UK market share to about 3 per cent.

Mint wins decimal decision

Christopher Ironside, who designed the reverse side of the first six decimal coins, failed in the High Court in London yesterday to secure payment for an alleged infringement of his copyright by the Royal Mint.

Mr Justice Whitford agreed that the £3,000 paid to Mr Ironside in 1968 was for the "outright sale" of designs for the ½p, 1p, 2p, 5p, 10p, and 50p coins. He rejected Mr Ironside's claim for payment for the Mint's annual issue of proof coin sets.

He said even if he was wrong about there having been an outright sale, Mr Ironside's claim failed because proof coins were as much decimal coins as money in general circulation.

The six coins Mr Ironside designed and the 20p coin – which have a total face value of 88½p – sell for £17 as a proof set.

Mr Ironside's designs include coinages for Tanzania, Brunei and Qatar, the Royal coat of Arms in Whitehall and Coronation decorations

Snub for Prince's adviser

By Charles Knevitt
Architecture Correspondent

The Royal Institute of British Architects announced yesterday that it had nominated Mr Owen Luder, a past president, for the presidency of the International Union of Architects.

Mr Luder's nomination is an official snub for Mr Rod Hackney, the community architect and one of the personal advisers of the Prince of Wales, who is also standing.

Mr Hackney is senior vice-president of the UIA and has received backing from the institute's UIA sub-committee, causing a split within the profession.

Mr Georgi Stoilov, the Bulgarian president of the UIA, is believed to have written to the Prince of Wales asking him to encourage the RIBA to endorse Mr Hackney's nomination.

Mr Hackney is taking legal advice about remarks attributed to Mr Patrick Harrison, RIBA secretary, published in the *Daily Telegraph* in February.

Bishop pots a tyrannical goose

By Tim Jones

The old goose is dead, killed by the bishop. It was an uneven contest for, before taking Holy Orders, the Right Rev John Bickersteth, Bishop of Bath and Wells, was a gunner and captain in the Royal Artillery.

Since moving to the Bishop's Palace at Wells, Somerset, 11 years ago, the Bishop has taken pride in introducing rare species of ducks to grace the moat surrounding the building.

There, the fowl lived and bred in peace, delighting locals and visitors – that is, until the Barnacle goose went berserk.

Life for the ducks became a nightmare as the goose became a bully. It started grabbing ducklings by the throat and holding them underwater until they drowned. Other young ducks died because the goose chased and harassed them mercilessly, separating them from mothers.

As the carnage continued, the Bishop decided reluctantly that its reign of terror must end. He loaded his 12 bore shotgun, took aim, and despatched the goose to its hereafter.

As two horrified American tourists looked on, exchanging incredulous "Oh mys", the bishop explained it was not the normal practice of a British clergyman: he did it only about once a week.

The Bishop, who holds the title of Clerk of the Queen's Closet, said yesterday: "It wasn't something I wanted to do but the goose was taking a heavy toll of the ducklings. It had killed between 20 and 30 of them and at the moment there isn't a single brood

"When I first introduced the goose it behaved perfectly properly but it lost its mate about two years ago and that obviously affected it. I delayed shooting it for as long as possible, hoping it would stop.

"Obviously, as a keen conservationist, it was not an act I enjoyed but in the end there was no choice. People who saw it attacking the ducklings were very upset and someone pinned a notice to my door asking what I was going to do about it."

Five years ago, the bishop potted a brace of troublesome mallard disturbing other ducks. He served them up for dinner, explaining that God would not want good food thrown into the dustbin.

Calm has returned to the moat and visitors can again see ducks living peacefully and enjoy the sight of the swans ringing a bell when they want feeding.

PARLIAMENT MAY 21 1986 — Nuclear accident • Water industry • Times case

Briefing to correct BBC errors

RADIOACTIVITY

So important does the Government regard radiation safety matters raised in a BBC television Panorama programme on May 12 that every MP is to be provided with a briefing note on the programme which contained very many mistakes, Mr William Waldegrave, Minister for Environment, Countryside and Local Government, said in the Commons.

He explained that excluding the contribution from the daughter products of radon in dwellings, which varied very widely, the radiation doses from natural background ranged from about 0.9 to 1.5 millisieverts per year. Including the contribution from radon, a typical range was from 1 to 10 millisieverts a year.

For artificial sources of radiation, the internationally recommended dose limits for exposure of members of the public over many years was 1 millisievert annually.

Sir David Price (Eastleigh, C): His figures show there is a wide variation in natural radiation level, from which we can draw the conclusion that in judging radiation levels there is a lot yet to be identified and measured. We should not add to the man-made levels of radiation if we can possibly avoid it.

Mr Waldegrave: I would not disagree. The exposure on average to people from industrial sources is a good deal less than 1 per cent of the exposure annually, which puts things into perspective. The great majority comes from cosmic radiation, rocks and so on.

Mr Dale Campbell-Savours (Workington, Lab): Is not the belching filth that comes out of Britain's coal-fired power stations far more damaging to the environment, particularly to the Lake District, than any radiation?

Mr Waldegrave: He is right to remind us that in any major power generation there are problems of pollution. It is probably true that the most intractable of the long-term environmental problems is going to turn out to be the carbon monoxide problem and the heating of the atmosphere.

Mr Frank Cook (Stockton North, Lab): Would he explain, bearing in mind his statement that the acceptable level is 1 millisievert per year, why the legally enforceable level is five times more and why America and West Germany have levels which are 20 times more stringent than those which apply in this country?

Mr Waldegrave: He has made the mistake of believing all the things that were in that Panorama programme which in almost every critical respect was wrong.

The methods by which we calculate safe doses in this country are differently measured than in the US and Germany. They are tighter here than in Germany and equivalent to what they are in the US.

Mr John Ward (Poole, C) asked if there was any emission to the atmosphere following the French radiation leak and what measures the Government was taking to keep everyone informed.

Mr Waldegrave: My officials and those of the Radio-Chemical Inspectorate have been in touch with their opposite numbers in France. There has been no leakage of radiation from the building concerned and therefore no impact on the outside environment in France let alone the United Kingdom.

DOE monitoring to be reviewed

CHERNOBYL

Arrangements for co-ordinating the monitoring of radiation levels had worked effectively after the Chernobyl accident, but the Department of the Environment would be examining its procedures in the light of recent events to determine whether any changes were desirable, Mr William Waldegrave, Minister for Environment, Countryside and Local Government, said during Commons questions.

Mr Simon Hughes (Southwark and Bermondsey, L) said more progress was needed on the co-operation of seven Government departments and six other agencies and information should be given in a form the ordinary person could understand.

He pointed to figures on radiation levels given in *Nature* magazine, but Mr Waldegrave replied that the article went on to say these levels were still a trivial proportion of background radiation.

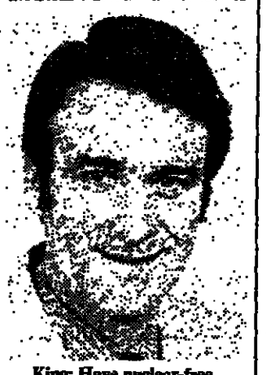
Mr Neil Thorne (Ilford South, C) said local authority emergency planning officers should be congratulated on their work in assisting the Government with monitoring and in their role in the civil emergency sphere.

Mr Waldegrave said he would like to congratulate local authority officers and all those who manned monitoring stations.

Mr Roger King (Birmingham, Northfield, C) asked whether the Russians knew some of their fallout had arrived in areas designated as "nuclear free zones" and asked what level of protest there had been from these zones to the Russians.

Mr Waldegrave said there had been a number of local authorities under left-wing Labour control which had taken a negative view about civil defence. There might be a more serious incident in the future so these attitudes were extremely irresponsible.

Dr John Cunningham, chief Opposition spokesman on the environment, said if it was the case that a British official in the International Atomic Energy Authority received an inquiry about how to deal with graphite fires from Russia on April 29 why was this information not communicated immediately to the British Government? Would



King: Have nuclear-free zones protested?

that not have made a major difference to the preparedness of Britain and the emergency systems?

Mr Waldegrave said though nobody doubted the level of heroism and technical competence now being brought to bear by the Russians on this tragedy, if any government had to answer questions about cover-ups it was not the British Government.

Parliament today

Commons (2.30): Sex Discrimination Bill, second reading.

Lords (11): Airports Bill, committee stage; Housing (Scotland) Bill and Drug Trafficking Offences Bill, third readings.

Minister's pledge to water users

HOUSE OF LORDS

When the Government privatized water it would take the opportunity to strengthen both control of certain quality objectives and the machinery for representing consumer interests and investigating consumer complaints, Lord Elton, Minister of State for the Environment, said during a debate in the House of Lords on the water industry.

Lady Nicol (Lab), opening the debate, drew attention to the need for large-scale investment in the industry. She said that pollution control and environmental protection and consumer interests were most at risk in the Government's privatization proposals.

There was a widespread feeling that these functions were property the role of public bodies and should not be in the hands of private companies. It was in the long-term interests of the consumer that this national monopoly of an essential commodity should remain in public hands.

Lord Elton said that experience had confirmed the Government in its belief that privatization brought new life to old industries to the benefit of all concerned.

The Government recognised the need for safeguards against monopoly abuse. It would therefore set up a regulatory regime, headed by the Director General of Water Services, who would police the licences under which the water companies would be appointed.

These would set standards for service as well as limits for charges. There would also be new consumer consultative committees, one for each company, to deal with consumer affairs and investigate specific complaints.

Privatization under the careful regulation proposed would protect both the environment from pollution and the consumer from exploitation.

Lord Nathan (Ind) said the private water companies would be intimately concerned in planning procedures and this involved an element of political consideration. They would be exercising a judgement which was essentially administrative and political. There could be a conflict of interest between their public duties and their own interests and those of their shareholders.

Lord Selsdon (C) said that to remodernize the water industry would require £1 billion a year for a minimum of six years — £400 million on water and £600 million on sewerage. The sooner they moved towards privatization of those industries which could stand on their own feet without Government intervention the sooner the revitalization of the water industry and the sewerage system.

PM to meet Sudanese athlete

The Prime Minister has turned down a request that the Government should increase the amount of funds for famine relief by an amount equal to the estimated VAT revenue they receive in connection with Sport Aid fund-raising.

In a written reply, Mrs Thatcher praised the Sport Aid initiative and said she would meet Mr Omar Khalifa, the Sudanese athlete, in connection with Sport Aid, at the weekend.

Successive governments, however, had taken the view that to allow special VAT relief or matching refunds for charitable fund-raising events was not the right way to help in such circumstances.

Nevertheless, the Government contribution to famine relief in Africa had been considerable: £81.4 million in 1984; £96.5 million in 1985; and £27 million in the first quarter of 1986.

MPs vote not to punish reporter for doing job

THE TIMES

MPs voted by a majority of 34 not to exclude Mr Richard Evans, Lobby Reporter, of the *The Times*, from the House of Commons as had been recommended by the Committee of Privileges for publishing a draft report of a select committee.

By 158 votes to 124, the Commons decided that it would be proper to punish an MP who disclosed the draft report of a select committee, but considered it would be wrong to punish a journalist merely for doing his job.

Mr John Biffen, Lord Privy Seal and Leader of the House, opening the debate moved the exclusion of Mr Evans for six months for leaking a draft report of the environment select committee on radioactive waste. Not to do so, he said, would be to put the whole basis of confidentiality of the deliberations of the select committees at risk.

There were shouts of "Shame" and "Name him" when Mr Biffen said the source of the leak had still not been identified.

It was argued that select committee reports were measurably more influential if they were unanimous and cut across party lines. If a number of reports of the proceedings appeared in the press before deliberations were complete, it inevitably became more difficult for a committee to achieve a unanimous view.

The witnesses from *The Times* had refused to disclose their sources and had also refused to rule out any category of persons such as staff of the committee from how the information might have been obtained. Clearly no useful purpose would be served by instituting any further investigation.

The chairman of the committee (Sir Hugh Rossi) had given evidence about the damage he believed was done to his committee's work and asserted that substantial interference had taken place. It was on the evidence so forcibly presented by him that the Privileges Committee came to formulate its recommendation.

The Times had acknowledged that they were fully aware that in publishing their leak they were committing a breach of privilege. They justified this as being in the public interest. The Committee of Privileges could not accept this. Otherwise the implication was that *The Times* and not the House was the unquestioned judge of what consituted public interest in this matter.

The environment select committee had concluded their work had been substantially impeded and the privileges committee agreed. It was not in dispute that a breach of privilege had occurred. The central issue was what was an appropriate, effective and equitable response of the House.

No one was questioning the judgement of the chairman of the Privileges Committee that *The Times* had breached the privilege of the House. The argument, which would be echoed in the debate, centred around the question of the penalties to be imposed.

The Committee had given the question measured consideration. Inevitably, the suggested penalty reflected a high degree of valued judgement as there was very little precedent.

Mr Peter Shore, shadow Leader of the House, said if an MP was found to be responsible for the leak, he would be punished by being removed from the committee.



Biffen: Source of leak still not identified

Similarly, a journalist from the Lobby or the Gallery if found guilty should be liable to appropriate penalty.

Mr Evans had published the environment committee chairman's draft report on radioactive waste. *The Times* report had given a seriously misleading impression of the committee, made it more difficult for MPs to approach events impartially and had damaged trust between members of the committee.

The journalist and the editor had insisted they were acting in the public interest and it had been made plain it was the settled policy of *The Times* to seek such information from select committees and to publish it.

When Mr Evans had been asked that if he had published the report in the public interest why was it not in the public interest to wait a fortnight until it had been properly discussed and reported, he had replied that a delay might have meant another newspaper getting hold of the report.

I do not automatically equate the commercial interests of *The Times* (Mr Shore said) with the public interest and nor should this House.

Mr John Gorst (Hendon North, C): If the identity of the person who leaked the document had either been available to the Privileges Committee or were it to be available to the House now, would it make a change in the decision of the committee?

Mr Shore: I do not believe it would but there would be a penalty to be imposed upon the MP.

Leaked publication of a draft report at the closing deliberative stages of the select committee's work operated, therefore, against the very purpose for which the select committees had been established.

Sir Ian Gilmour (Chesham and Amersham,C) said he hoped the House would reject the motion because he believed it was making a mountain out of a mole hill and barking up the wrong tree.

The idea that once MPs got on a select committee and started deliberating they should be pampered and protected from publicity, and that that protection should be reinforced by penal sanctions against the press, was absurd.

The fact that we are unable to find out who did leak (he said) does not mean we should punish the wrong person out of our frustration.

Whoever it was that leaked this report did leak and did do wrong. *The Times* and Mr Evans did not leak and did not do wrong. They published, as indeed was their right and duty to do.

If the motion went through Mr Evans would be respected everywhere else but in the House and *The Times* would not lose. The only loser would be the House which would once more have made a fool of itself on a matter of privileges.

Mr Michael Foot (Blaenau Gwent, Lab) said that he considered the matter as a journalist as well as an MP. He had seen conflicts between Fleet Street and the House. There had been many important occasions when the journalists outside the House had been right and the House proved wrong.

There have been a lot of occasions in recent times (he said) when the House of Commons has clambered on to its privileges hobby horse and then fallen flat on its face. I do not want the House to do that over this, although that is possible if these recommendations go through.

Sir Hugh Rossi, chairman of the Environment Select Committee, said the attitudes of the newspapermen in question when they appeared before the Privileges Committee were cavalier, truculent and almost contemptuous.

I find this rather rich (he said) coming from those to whom this House has granted privileges given to few others — whether it be licence to come and go freely at will and record proceedings, or occupy precious accommodation given to no other newspapers.

However, he considered the Privileges Committee had allowed themselves to be provoked by very unsatisfactory witnesses into going beyond what was reasonable.

That was why he had tabled an amendment, together with members of his committee and a former chairman of it, to the effect that Mr Richard Evans should not be suspended for six months.

He had done so because it went against the inherent sense of fair play of the House that a young, well-liked journalist should be punished while the real villain, possibly an MP, escaped penalty.

If there were no receivers of stolen property, there would be fewer thieves. If there were no publishers, there would be no leakers.

However, the journalist in question was doing little more than his duty to report to his had fallen into his hands.

Mr John Cartwright (Woolwich, SDP) said the House was in danger of making itself look incredibly foolish and pompous. This was the Commons at its worst and he wanted no part of it. He would vote against the recommendations.

Mr Terence Higgins (Worthing, C) said *The Times* had broken with the tradition, which the Lobby had recognised over the years, that draft reports were not something that ought to be leaked.

Mr Tony Benn (Chesterfield, Lab) said he would vote against the report.

It was not that the proprietor of *The Times* represented the little man against an oppressive Parliament. Parliament was there to represent the little man against people like the proprietor of *The Times*.

It was about the right of people who were electors in Britain to know what was proposed and what were the arguments and to bring pressure to bear before the decision was made.

Mr Douglas Hogg (Grantham, C) said the House was being asked to agree to a substantial penalty on a man who had committed no offence. Worse, in the name of parliamentary privilege, MPs were claiming the right to distinguish between news that ought to be published and news that ought not to be published.

Mr David Harris (St Ives, C), a former chairman of the lobby, said he did not regard this as a great battle for press freedom. The truth was that *The Times* saw a good story and wanted to publish it before anybody else did.

Mr Cranley Onslow (Woking, C) said it was clear from the evidence given by Mr Wilson, Editor of *The Times*, that he used the term "public interest" in terms of what people wanted to see in his newspaper. But that was not the only or the right or the broad definition.

Mr Enoch Powell (South Down, OUP) said unless the House protected confidentiality by punishing publication it would, in effect, be deciding to deprive the select committees of the opportunity of confidential debate and consultation. The punishment should be severe.

British Airways announces pre-tax profits of £183 million.

SUMMARY OF RESULTS YEAR ENDED 31 MARCH 1986

	1985/86 £m	1984/85 £m
Turnover	3149	2942
Airline Operating Surplus	205	303
Profit Before Taxation	183	168
Transferred to Reserves	181	176

Commentary on 1985/86

Volume of scheduled airline traffic increased over that for the previous year by 6.7 per cent in terms of passengers and 7.7 per cent in terms of Revenue Passenger Kilometres.

Cargo and Charters were also buoyant.

Yields per passenger kilometre were little changed.

The Airline Operating Surplus has been affected by the following:

* Higher staff costs due to greater traffic, improved customer services, preparations for move to Terminal 4. Productivity has improved 4 per cent.
* Higher aircraft charges
* Lower fuel costs
* Exchange losses on settlement of overseas receivables less payables

Current Year

Following the exceptional events of recent weeks, forward bookings and cash receipts are down. However, yields are up which confirms that the reduction in traffic is primarily in the leisure and holiday markets and on intercontinental services. In the face of lower traffic and uncertainty as to how long this may continue, measures are being taken now to limit the damage that may be caused to British Airways. Recruitment for this summer season has stopped and staff numbers are being reviewed. A number of scheduled services will be cancelled or combined with others in order to avoid carrying uneconomic loads. At the same time tactical marketing is being increased to boost traffic particularly on the Atlantic and early indications are that this is working. The Board will not hesitate to take such further steps as it considers necessary in order to minimise the adverse effects on the company.

King of Wartnaby. Chairman

For full details of the final results contact: Public Affairs, British Airways Plc (553), P.O. Box 10, Heathrow Airport, Hounslow TW6 2JA

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New board for controlling the provision of legal aid

SCOTLAND

There had been a vast expansion of legal aid expenditure in recent years and this was one reason for the need for further rationalization of the legal aid system, Mr John MacKay, Under Secretary of State, Scottish Office, said in the Commons when he moved the second reading of the Legal Aid (Scotland) Bill.

He also told MPs that a royal commission in 1980 had highlighted some criticisms of the aid arrangements and had supported the view that it was wrong in principle for the Law Society, as the governing body of the solicitors' profession, to be responsible for supervising payment of public funds to its own members. There was scope for conflict of interest.

The Bill sets up a Scottish Legal Aid Board which would unite most aspects of legal aid, and Mr MacKay was confident that combining the various responsibilities in one body would lead to significant improvements in the administration in Scotland by overcoming the present fragmentation.

For criminal legal aid, the changes in the Bill concerned more than simply administration. Aid arrangements in the more serious cases dealt with under solemn procedure would remain essentially unchanged and responsibility for considering applications would continue to rest with the courts. Courts would continue to consider the financial criterion of whether undue hardship would be caused to the accused or his dependants but not whether the award of legal aid would be in the interest of justice.

In summary cases, there had always been doubts as to how far the courts trying cases should be involved in awarding or refusing legal aid on interests of justice grounds. There was, accordingly, a good case for transferring responsibility from them. His understanding was that this would be welcomed by many sheriffs.

There had been concern that this might sometimes cause delay in court business. Hence the Government was paying special attention to the need to reduce to a minimum the time taken for submission and consideration of applications. The board should be able to deal with urgent applications in days.

The need for an independent board had been generally supported in consultations. He was certain, too, that a board with knowledge or experience of information technology, management and administration, consumer and social affairs and law and court procedures would be better qualified to administer legal aid arrangements than a body consisting mainly or entirely of lawyers.

People in custody would receive automatic legal aid until the conclusion of the first diet at which a plea of guilty or not guilty was tendered. In cases where the accused was in custody and pleaded guilty, he would be entitled to automatic legal aid up to the final disposal of his case. Where the accused remained in custody after a not guilty plea at the first diet, he would be entitled to receive legal aid from the time he submitted an application until the application had been determined. This



Dewar: Broad support for key proposal

should help to avoid delay in the preparation of cases.

As at present, solicitors would be able to provide advice and assistance to those charged with an offence, where an accused being dealt with under summary proceedings was not in custody. The intention was that criminal legal aid should be available in general after the accused had pled not guilty at the first diet. For other proceedings it was proposed to introduce assistance by way of representation (ABWOR).

Where the accused pleaded guilty at the first diet he would receive ABWOR, if certain requirements were met up to the final disposal of the case. The intention was that the decision whether ABWOR should be provided should rest, initially at least, with the solicitor who would have to satisfy himself that the applicant was financially eligible and tha the eprovision of ABWOR was justified in accordance with prescribed criteria.

Those who pleaded not guilty at the first diet would make their application to the board. The board would issue its decision in the light of any recommendation, its own consideration of the financial and other factors. The Government would bring forward in committee an amendment to spell out factors to be taken into account in considering whether the interests of justice criterion was met.

The main aims of the changes were to achieve greater consistency in the award of legal aid to increase the efficiency, effectiveness and economy of the system and to eliminate the possibility of abuse.

Mr Donald Dewar, chief Opposition spokesman on Scotland, said there was a case for making sure there was no conflict of interest or apparent conflict of interest. This should always be avoided. There was certainly an argument for the transfer of this responsibility to an independent legal aid board for Scotland and he therefore gave his broad support to the key proposal in the Bill.

But the Opposition had some doubts and he moved an amendment which declined to give a second reading to a Bill which did not adequately safeguard the independence of the proposed Scottish Legal Aid Board, provided no satisfactory appeal procedure for an applicant refused legal aid, and offered no effective guarantee that the right of the individual citizen to legal representation in the civil and criminal courts would not be eroded under the Government's policy of public expenditure restraint by the use of the powers given to the Secretary of State for Scotland to regulate such matters by order.

He recognized the case for consistency of approach in the courts in granting legal aid and was aware of the proper anxieties during the miners' strike about the differences. If there was to be consistency of approach, there should be a right of appeal on legal aid.

Mr Nicholas Fairbairn (Perth and Kinross, C) said they were setting up a new quango. He had never been of the view that they should have quangos in which everybody who was anybody or nothing was able to have his voice. That was not a sane way of running the grant or refusal of legal aid.

The Bill's purpose was to save money on the legal aid system. It was a wrong approach to a correct attitude which was how to save public money being wrongly spent on lawyers. This was the last way he would do it.

The Opposition amendment was rejected by 266 votes to 166 — Government majority, 100. The Bill was read a second

Bill aimed to protect public from dangers

BRADFORD FIRE

The tragic Bradford City football fire would not have happened had the Public Safety (Information) Bill been law, Mr Robin Squire (Hornchurch, C) said when given leave in the Commons to bring in the Bill under the 10-minute rule procedure.

The Bill, he said, would ensure that where a public danger was known to a local authority or its officers, that information must be brought to the attention of the next appropriate committee for public discussion.

Members of the public likely to be affected by hazards would be told of the dangers and have a right to see and copy available information. The Bill would also establish a public register containing details of all such dangers which would be open to press and public inspection.

The objectives of the Bill were supported by 26 local authorities, including Bradford, he said, and seven had implemented its provisions as far as they were able under the present law.

Criminals to lose profits

The Government intended to strengthen the powers of the courts to deprive offenders of the proceeds of their offences, Viscount Davidson, aGovernment spokesman, told the House of Lords during question time.

The Government, he said, had invited comments on the extent to which the powers contained in the Drug Trafficking Offences Bill might be applied to other types of profitable crime.

Asked what types of crime might be subjected to similar sequestration conditions as drug trafficking, he said that serious fraud and other types of organized crime were obvious candidates.

Six weeks for new passport

Non-urgent passport applications are taking between five and six weeks to process because of industrial action earlier this year, and an increase in demand, Mr David Waddington, Minister of State, Home Office, said in a Commons written reply.

He added that priority was being given to applications which indicated an early date of travel and every effort was being

Privatization of buses will cut fares, NCB chief says

By Michael Baily, Transport Editor

Bus fares will fall and passengers increase when the National Bus Company (NBC), which operates a third of Britain's bus routes, is privatized later this year, the chairman, Mr Rodney Lund, predicted yesterday.

Household names among local bus companies — Southdown, Ribble, Crosville, Midland Red, and Yorkshire Traction — look set for a management buyout and a more competitive service for customers in place of the widely predicted uncertainty and loss of services, Mr Lund said.

Interest has been expressed inside and outside the NBC's 52 local bus companies, Mr Lund disclosed, and, with declared support from financial institutions, managers and staff had a "once-in-a-lifetime chance" to own their own business.

In the ensuing competition, he was confident that fares would fall, especially on busy routes, and the recent upturn in passenger numbers would continue.

NBC bus passengers increased from 1,430 million to 1,440 million last year, the first rise in recent memory, largely as a result of more than 1,000 minibuses offering a faster and more frequent service in towns.

By October, NBC expects to have 3,000 minibuses, operating shopping shuttles, park-and-ride, and other new services in response to changing customer demand.

Present uncertainty over bus deregulation was rubbish, Mr Lund said.

About 75 per cent of NBC routes had been registered to continue on a profitable basis, and it was up to local authorities to continue to subsidize the remainder. If they did so on the present scale, there would be no loss of services and no redundancies.

With 14,500 buses and 49,000 staff, National Bus reported a £35.8 million operating profit on an £807.2 million turnover last year. The shortfall on the previous year's £46 million profit was largely accounted for by the cost of preparing for privatization.

Kenneth Fleet, page 21

Solicitors urge end to right of jury trial

By Frances Gibb
Legal Affairs Correspondent

The Prosecuting Solicitors' Society has urged the Government to abolish the right of defendants to elect trial by jury.

Instead, the society proposes in a paper published yesterday that magistrates should have the power to decide whether there were good reasons for a particular case to be tried by jury.

The paper said legislation "to stem the mass of unmeritorious cases being committed to the Crown court is overdue" and added that the new Crown Prosecution Service would be seriously hampered if money had to be spent on cases "which do not merit Crown court trials".

At least half the cases in which defendants elected jury trial became pleas of guilty, the society said.

Those defendants chose jury trial because they wanted to postpone a custodial sentence which they saw as inevitable, or because they were already subject to some kind of suspended sentence or court order.

The paper said the right to elect to be tried before a jury may be reasonable and proper. "What cannot be reasonable, proper or justifiable is for persons who have no intention, and have never had any intention, of pleading not guilty, and therefore requiring the examination of their case by a jury, electing to be tried on indictment."

The society's paper was a response to Home Office proposals to abolish the right to elect jury trial in certain minor offences.

The three offences singled out by the Home Office were common assault, driving while disqualified and taking a motor vehicle without consent. Cases of minor theft should also depend on whether magistrates considered the offence important enough for jury trial.

The society recommends that jury trial for reckless driving, assault to resist arrest, possession of an offensive weapon, and forgery of motor vehicle documents should also be abolished.

Parliament had to "be sensible and brave" and limit Crown court hearings to "the trial and disposal of serious crime", the society said.



The lights controlling traffic entering the M6 during the busy morning peak period (Photograph: John Voos).

M6 slip road trial for traffic lights

By Craig Seton

The first trial in Britain of traffic lights to control the flow of vehicles on to a motorway received a cautious welcome when it went into operation yesterday at a junction of the M6 in the Midlands.

The six-month trial is centred on the slip road leading on to the southbound carriageway of the motorway at Junction 10 at Walsall, which has been described as one of the busiest junctions in Europe.

The traffic lights have been installed on a gantry three-quarters of the way down the slip-road.

They are linked to a computer at a traffic control centre and which is programmed to regulate the traffic entering the motorway during the morning rush hour, when southbound motorway traffic has been monitored at the rate of 6,000 vehicles an hour.

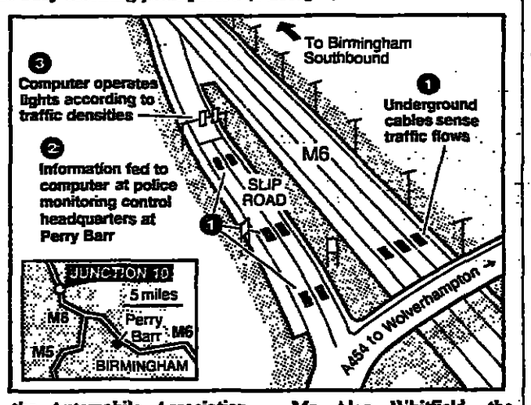
Electronic sensors hidden in the motorway surface relay information to the computer about the speed and flow of traffic on the southbound carriageway and vehicles are permitted to leave the slip-road only when a suitable "gap" has been detected.

Similar sensors on the slip road ensure that cars do not tail back to a roundabout above the junction. The maximum time a motorist is expected to be kept waiting by the red lights is 90 seconds.

Mr Graham Pearson, who observed yesterday's trial for the Automobile Association, said: "In the past we have seen motorway traffic reduced to 20 miles per hour along this section because of the sheer volume of vehicles, but the experiment appears initially to have been a success.

"It reduced the tailback and made things easier for drivers.

Mr Alan Whitfield, the Department of Transport's West Midland director, said the M6 in the Midlands had carried up to 140,000 vehicles a day and there was still an urgent need for the proposed northern relief road, which was not expected to be completed until the mid-1990s.



Catholics show new attitude to church

By Clifford Longley
Religious Affairs Correspondent

Roman Catholics in England and Wales have moved a long way from the stereotype of unthinking obedience to the clergy, guilt-ridden consciences, and a superior attitude to other churches, according to a survey of present attitudes published today.

The result of a national consultation in which an estimated one in twenty of the Roman Catholic population took part shows a great willingness to criticize church leaders but also a mood of confidence and optimism about the church itself.

Even though most of those taking part were in official Roman Catholic organizations, and were therefore likely to be among the most observant in religious practice, the majority were no longer prepared to define a "good Catholic" simply as one who went regularly to Mass.

That was described as being "ideal, but not absolutely essential." Roman Catholics saw themselves as having emerged from a period of blind obedience to a much deeper kind of faith.

A significant proportion questioned the church's official teaching against contraception and there was much dissatisfaction with the role allotted to women in the church.

Almost universally, they strongly desired female altar servers — officially discouraged by Rome — and opinion was also favourable to the ordination of women as priests and a married clergy.

But, at least according to the official summary of the results of the national consultation, the overall mood is not one of rebellion.

Very strong interest was expressed in church unity.

A characteristic comment was that Roman Catholics had begun to see themselves first and foremost as Christians, already united by common baptism with members of other churches.

A big change had evidently occurred in relations between priests and people, with a trend against putting the priest on a pedestal and towards treating him as a friendly leader. But bishops were felt to be too remote.

Fears at growth of armed police

By Stewart Tendler, Crime Reporter

Police use of firearms had expanded to such an extent in the past 20 years that Britain could have a regularly armed police service by the end of the century, the Home Secretary, Mr Douglas Hurd, was told yesterday.

Anxieties about an apparent escalation of police reliance on guns were raised by Mr Leslie Curtis, chairman of the 120,000-member Police Federation, when he addressed the organization's annual conference at Scarborough.

When Mr Hurd addressed the conference later, he attacked the over-dramatization of police use of arms. He also told delegates, whose concern over manpower shortages has dominated the debates, that the police service could not expect unlimited resources.

The Home Secretary's speech was reasonably well received. It had been thought that he might be subjected to a rough ride over the manpower issue.

In his speech Mr Curtis called for a general policy of fair but firm policing and greater appreciation of the "great unheard" at risk in the inner cities.

On the subject of firearms he said: "In the past 20 years the police service has moved away from being an almost totally unarmed body to a service in which firearms play a very significant role. We have taken steps down the road to becoming a regularly armed police service.

"If future developments take place at the same rate as they have occurred in the last 20 years that stage could be reached before the century is out."

Mr Curtis drew the loudest and longest applause of the week when he told the Home Secretary that shotguns should have the same controls as other firearms.

When Mr Hurd spoke he told his audience: "Do not let us allow the public to get hold of the wrong end of the stick on the police and firearms".

The number of police operations in which guns had been issued had dropped from 3,180 in 1983 to 2,488 in 1985.

It was wrong to talk about the police being regularly armed, he said. Last year in England and Wales the police had used firearms five times in London and twice in the provinces.

Mr Hurd said that when he gave the figures to an American audience recently one listener told him that the New York police had achieved that figure in one precinct by teatime on a warm afternoon.

Turning to manpower resources, the Home Secretary described the gains made by the police since 1979 and told the conference that "no major public service has fared so well". The emphasis had been moved to value for money and that would continue.

"No one in their senses supposes that there will ever be a time in our lifetimes when public resources will be so plentiful that extra can be had just for the asking. The likely demands on all public services piling up to the next century rule that out."

In the draft of his speech issued to the press Mr Hurd also noted: "We are thus at the beginning of a new phase in police expansion — not entered into in panic or by giving one public service a blank cheque which is denied all others."

After his speech he said that he had omitted the sentence and the rest of the paragraph to prevent repetition.

Last year the Prime Minister promised at the Conservative Party conference to give the police all the men and resources they needed. Since then the Government has been attacked for failing to honour what has been described as a "blank cheque".

Ruling aids battle for listed buildings

Westminster City Council won High Court support yesterday in its battle against the increasing number of thefts of valuable architectural items from listed buildings.

Lord Justice Watkins and Sir Roger Ormrod ruled that the removal of highly prized features from buildings listed for preservation was an "absolute" criminal offence.

This removes from the council, as prosecuting authority, the need to prove that people found taking items from buidlings knew the buildings were listed and that they were committing a criminal offence.

The ruling will also help local authorities which have a duty to protect buildings preserved for their historical and architectural merit.

Lord Justice Watkins said Westminster council had for some time been concerned by the large number of thefts from its 9,000 listed buildings.

To stop the thefts, the council prosecuted Mr Brian Martin, of a company called Amazing Grates, who was discovered with others taking away chimney pieces, panelled doors and staircase balustrading from 42 and 43 Wimpole Street.

Mr Martin was charged under section 55 (1) of the Town and Country Planning Act, 1971, which makes it an offence to demolish or remove features from listed buildings without authority.

But Mr Edward Branson, the Wells Street stipendiary magistrate, found in April last year that there was no evidence that Mr Martin knew the buildings were listed.

Lord Justice Watkins ruled that the magistrate was wrong in law. "We see no injustice in holding, as we do, that this offence is an absolute one."

The judge ordered the magistrate to continue hearing Mr Martin's case.

BL chief urged to end sell-off plans

By Sheila Gunn, Political Staff

MPs yesterday appealed to Mr Graham Day, the new chairman of BL, not to sell any more profitable parts of the motor vehicle group.

Under questioning from the Commons' Select Committee on Trade and Industry, Mr Day confirmed that BL would have made a profit instead of a £39 million loss last year if Jaguar had not been sold.

Mr Day, former chairman of British Shipbuilders, was appointed to head BL in the middle of the dispute over the proposed sale of Land Rover, which the Government was forced to drop. He took up his post on May 1.

He told the committee he was keeping an open mind on the future of the loss-making bus and trucks section until he completed at the end of July a review of BL's operations.

The review, not privatization, was his priority, and he had been given no government directives, he said.

"I do not have any impediments in talking to anybody. I feel very free to have commercial discussions on the market generally and on specific aspects with anybody, either competitors, collaborators or potential collaborators."

Mr Kenneth Warren, committee chairman and Conservative MP for Hastings and Rye, Sir Peter Emery, Conservative MP for Honiton, and Mr Doug Hoyle, Labour MP for Warrington North, told Mr Day that it made no sense to dispose of profitable parts of BL, making it more difficult to sell the loss-making sections.

Market animals law plea

By John Young, Agriculture Correspondent

A new offence of causing unnecessary suffering to animals at markets is recommended in a report by the Farm Animals Welfare Council, published yesterday.

The report, which makes more than 100 recommendations for the improvement of market legislation, said an inspector should be present at all times during loading and unloading, and that local authorities should be reminded of the importance of their enforcement role.

It said: "Over zealous attempts to drive animals off lorries are all too common. The excessive use of sticks and goads, shouting, and the resort on occasion to force, serves only to frighten and confuse animals further".

The report said the use of the electric goad was often counter-productive, creating confusion and stress for the animals. "We view with much concern the trend of increased power output of goads, which may now be close to the point of causing unnecessary pain to the animal."

The council said it had seen no incidences of outright cruelty on visits to markets. However there had been cases where animals were handled more harshly than necessary, mainly due to carelessness, lack of knowledge and experience, and perhaps an insensitivity to the fact that they also feel discomfort or pain.

The report also concluded that the practice of ear punching on sheep and cattle in markets is not acceptable.

● Mr Michael Jopling, Minister of Agriculture, Fisheries and Food, braved biting wind and rain at Bishop's Stortford, Essex, yesterday to launch a series of open days on farming and conservation.

The conservation week will run from June 1-7. Mr Jopling said: "It is part of my Ministry's role to support and encourage farmers and landowners to continue the efforts many are already making to protect and enhance the natural beauty of the countryside".

However, the success of the Farming and Wildlife Advisory Groups, supported by the Countryside Commission and the Government Agricultural Development and Advisory Service, has been clouded by prospect of falling farm prices and artificial restraints on production.

Postmen set pay deadline

Mr Alan Tuffin, leader of the postmen's union, said yesterday that he would give the Post Office until next Wednesday to make a final pay offer to his 150,000 members.

He gave a clear indication that he expected the present 4.8 per cent offer to be increased beyond 6 per cent. If the Post Office did not raise it, a strike ballot would go ahead. That would take a minimum of three weeks.

A provisional meeting between the Union of Communication Workers and the Post Office has been agreed for next Wednesday.

Mr Tuffin, general secretary of the union, told its annual conference at Bournemouth that he wanted the Post Office's "final offer" now.

Mr Tuffin pointed to the power workers' 6.5 per cent and offers of more than 6 per cent to Civil Servants and bank clerks as his targets.

Delegates gave him their full support when he expressed his determination to reduce the present 43-hour week.

"I don't believe our members, this year, could settle for an increase in the range the Post Office is offering without any reduction in hours."

The Post Office said yesterday: "The proposition we have put forward to the UCW would in fact allow pay rates to rise by 5.25 per cent".

Kasparov gives Miles a lesson

By Raymond Keene, Chess Correspondent

World champion Gary Kasparov (USSR) is heading for a victory of Fischeresque proportion against the British Olympic number one, Tony Miles, in Basle.

Kasparov won the fifth game to reach the amazing score of four and a half from five games with Miles. Kasparov's play in game five featured a vitally important novelty (18 R-QB1).

Formerly, experts worldwide had insisted that 18 0-0-0 was the only correct move at this juncture. After Kasparov's innovation at move 18, Miles was only able to survive for a further 10 moves.

After the game, Miles said to the world champion: "Thanks for the lesson".

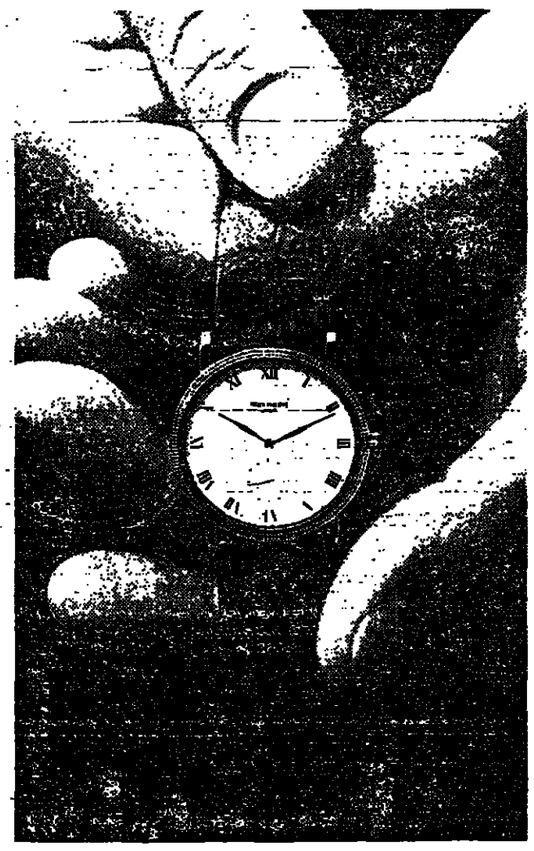
In the Kleinwort Grieveson UK-US chess challenge, although British players still hold the lead the US players regained considerable lost ground in round six played on Tuesday.

Cathy Haslinger (UK) drew her game with Angela Chang (US), but both Kevin Rist (UK) and the British champion, Jon Speelman, lost their games respectively to Alex Chang and the US champion, Lev Albert. Two more rounds of the chess challenge remain to be played.

Fifth match game
White: Kasparov
Black: Miles

1	P-Q4	P-Q4	2	N-KB3	N-KB3
3	P-B4	P-B3	4	N-B3	P-K3
5	B-N5	PxP	6	P-K4	P-QN4
7	P-K5	P-KR3	8	B-R4	P-N4
9	NxNP	PxN	10	BxNP	QN-Q2
11	PxN	Q-R4	12	P-KR3	P-N5
13	N-K4	B-QR3	14	Q-B3	0-0-0
15	P-QN3	PxP	16	BxB+	QxB
17	QxP	Q-N4	18	R-QB1	N-N3
19	B-N2	P-R4	20	Q-B2	K-N2
21	Q-K2	Q-Q4	22	P-B3	N-Q2
23	0-0	B-N3	24	N-KR2	K-N3
25	P-QR3	QR-QN1	26	PxP	PxP
27	RxB	RxB	28	Q-Q2	Resigns

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The South African raids

Nelson Mandela ready to support an end to campaign of violence

By Nicholas Ashford, Diplomatic Correspondent

Mr Nelson Mandela, the imprisoned leader of the banned African National Congress (ANC), told members of the Commonwealth peace mission at the end of last week he was ready to support their plan to end violence in South Africa and promote dialogue between the white Government and black leaders.

According to sources familiar with talks which the Commonwealth Eminent Persons Group (EPG) held before its mission was aborted by South Africa's raid against Botswana, Zambia and Zimbabwe on Monday, Mr Mandela said he was prepared to consider a suspension on violence by the ANC while talks on dismantling apartheid were taking place – as long as the Pretoria Government did the same. However, he would not unconditionally renounce violence, as demanded by the South African Government.

Mr Mandela told the group he was speaking only in a personal capacity and not on behalf of the ANC, but there is little doubt that his views would have carried great weight with the exiled ANC leadership, which had gathered in Lusaka to consider the Commonwealth proposals when South African aircraft bombed a refugee camp just to the south of the city, killing two civilians.

The timing of the South African attack convinced some members of the Commonwealth team that the attack was timed to destroy their initiative.

The South African Government would have been fully aware of Mr Mandela's views on their peace plans, as a government official was present throughout the meeting.

Members of the group noted a significant hardening in South African attitudes towards their ban between the time they arrived on Tuesday last week and the time they held a final meeting with Cabinet ministers in Cape Town on Monday.

30,000 homeless in Crossroads

From Michael Hornsby, Johannesburg

Fighting in the vast, pulsating sprawl of the Crossroads shanty town outside Cape Town appeared yesterday to have burnt itself out, quite literally, leaving at least 18 people dead, 3,000 tin shacks destroyed, and up to 30,000 people without shelter.

Palls of smoke still hung over the settlement, large areas of which have been reduced to an eerie landscape of devastation: a waste of blackened and burnt corrugated-iron sheets.

Unofficial estimates put the death toll in three days of fighting at between 30 and 40, plus scores more injured. Many bodies are thought to be still buried under the rains. The *Cape Times* said the situation should be treated as "a regional disaster".

Most of the refugees from the fighting are women and children.

Large numbers of refugees have been housed in a colony of army tents, and some have been moved to Khayelitsha, a new black township some 20 miles to the south-east of Cape Town. Soup kitchens set up by the St John Ambulance and the Red Cross are feeding some 4,500 people.

● Jail terms: Four black men connected to the outlawed ANC were sentenced to jail terms ranging from five to 14 years on treason charges at the Rand Supreme Court in Johannesburg yesterday (AFP reports).



Vigilantes, identified by their white armbands, watch yesterday as a home they set fire to burns fiercely at the Crossroads settlement near Cape Town.

Raiders hired cars at Bulawayo

From Jan Raath, Harare

The South African commandos who raided African National Congress targets in Zimbabwe on Monday, got to their destinations in rental cars owned by Hertz and Avis, the international car hire firms.

Mr Brian Bowyers, the General Manager of Hertz here, said yesterday that he had learnt of his company's unwitting involvement in the raid after police notified him that the vehicles had been found abandoned, at a location he would not disclose.

He said three vehicles used in the raid had been hired on Sunday at the Bulawayo airport by passengers stepping off the flight from Victoria Falls in north-west Zimbabwe.

The world-famous tourist spot is only 30 miles from Kazangula, where the Zimbabwe and South West Africa borders meet. The South African-run territory there consists of a thin spit of land known as the Caprivi Strip, where South Africa has a large military presence.

The raiders had paid a deposit for the vehicles in cash, he said. A spokesman for Avis declined to give details. Sources, however, said Avis had also innocently hired two cars to the raiders.

Speculation continues, but a reconstruction of the raiders' movements derived from a variety of sources suggests they flew into north-west Zimbabwe from the Caprivi Strip, caught the Bulawayo flight as tourists, and drove at high speed to Harare, 200 miles away, to arrive at about midnight.

A rendezvous with an advance party supplying them with arms, ammunition, grenades, explosives, ladders, radios and other equipment would have been necessary.

Roadblocks are mounted outside Zimbabwean towns every weekend, and the raiders are unlikely to have been willing to risk being caught before reaching the capital.

Birthday plea for Sakharov

From Michael Binyon
Washington

Mrs Yelena Bonner, the wife of Dr Andrei Sakharov, arrived here yesterday for a meeting with congressional leaders to mark the Soviet dissident's 65th birthday.

At an emotional concert in New York on Tuesday, she called on the world to help her exiled husband and other Soviet dissidents. An Afghan guerrilla leader offered to release captured Soviet prisoners in exchange for Dr Sakharov's freedom.

Mr Richard Shifter, an assistant Secretary of State for human rights affairs, read a proclamation from President Reagan declaring yesterday "Sakharov Day".

● BONN: The West German Government and leading politicians yesterday urged the Soviet Union to end Dr Sakharov's internal exile (Reuter reports).

Anger greets UN delay over rights

From Alan McGregor, Geneva

The decision to postpone to next year the annual August session of the UN human rights sub-commission has been received with dismay and anger by non-government organizations (NGOs) working in the human rights field.

Meetings of the sub-commission and its working groups – dealing with indigenous peoples, slavery and human rights violations, widely regarded as the most effective part of all UN human rights activities – have been cancelled as part of the UN economy drive.

"About 80 per cent of information on violations reaching the UN comes through the sub-commission," Mr Niall Macdermot, secretary general of the International Commission of Jurists, said. "This is an across-the-board cut without assessing the merit of what is being excluded."

He said that while promotion of human rights was one of the main objectives of the UN, expenditure was slightly less than 1 per cent of its budget.

He wrote to the Secretary-General before the recent special UN Assembly session on economies to express the hope that human rights activities would be spared the economy axe. No reply was received.

Mr Martin Ennals, former director of Amnesty International, described the cancellation as "absolutely disastrous in terms of the UN human rights programme. The sub-commission is the one place where well-substantiated information can be submitted to a proper forum in the UN, and has condemnation of governments coming out. There will also be a knock-on effect in the main human rights commission," he said.

Reagan's plea cuts spy case details

From Christopher Thomas
Washington

The Washington Post yesterday left out specific information from an article on an American spy case following a personal telephone call from President Reagan to Mrs Katharine Graham, chairman of the newspaper's board, urging her not to publish the article.

The newspaper said that Mr Reagan made the call at the request of Mr William Casey, director of the CIA.

Before his call, other officials had told the paper that the article could jeopardise national security, the *Post* said.

These officials included Vice-Admiral John Poindexter, the National Security Advisor, and Lieutenant William Odom, Director of the National Security Agency.

The paper said that Mr Ben Bradlee, the executive editor, had decided that "because the *Post* has been unable fully to judge the validity of the national security objections of senior officials, and because of *Post* lawyers' concerns, the paper has decided to print this article without a description of the technology ... allegedly betrayed".

The article concerns the activities of Ronald Pelton, a former employee of the National Security Agency whose trial on charges of selling classified information to the Soviet Union is about to start.

Kidnappers want student protest ended

From Our Correspondent
Beirut

The kidnappers of a Lebanese teacher at the American University here threatened yesterday to kill him unless university professors and students suspended a 13-day-old strike in protest at his abduction.

The threat, made by a group calling itself the Independent Movement for the Liberation of the Kidnapped, came hours after Mr Calvin Plimpton, the president of the university, issued an appeal to end the protest, because it might endanger the life of the abducted Christian teacher, Mr Nabil Matar.

Composer resigns as MP in Greece

Cologne (AP) – Mikis Theodorakis, the Greek composer and political activist, said yesterday he was giving up his Communist Party seat in the Greek Parliament.

Theodorakis, aged 60, said he had resigned because Parliament was unable to bring about the political change he felt necessary. An MP for 10 years who now lives in Paris, he was visiting Cologne to promote 20 concerts he will give in West Germany.

Soyuz launch

Moscow (Reuter) – The Soviet Union launched an unmanned prototype of a new-generation Soyuz spacecraft designed to ferry cosmonauts to space stations, Tass said.

Typhoon toll

Sydney (AP) – Emergency supplies were rushed to the Solomon Islands, which has been devastated by the gales and torrential rains of Typhoon Namu, leaving at least five people dead and pushing villages into the sea.

Lovers to hang

Cairo (AP) – A court here sentenced a woman and her lover to hang after convicting them of murdering the woman's husband and son.

Heroin haul

Delhi (Reuter) – Indian officials seized 106lb of pure heroin, with a street value of some £260 million, in the biggest drug haul in the city. Eight people, including three Pakistanis, were arrested.

Youde stays

Hong Kong (AFP) – Sir Edward Youde said after returning from London that he expected to remain Governor of Hong Kong until 1988.

Can of worms

Cologne (Reuter) – A worm breeder's wife who blames the city of Cologne for the loss of a million worms is taking her case to West Germany's highest civil court. Frau Luzie Wilms says that the worms wriggled off in 1981, when on loan to the parks department for an experiment, because they were not fed properly. She wants more than £100,000 in damages.



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Howe puts trade and jobs at the top of British EEC agenda

From Richard Owen, Brussels

Sir Geoffrey Howe, the Foreign Secretary, yesterday announced an "action programme" for Britain's presidency of the EEC Council of Ministers, which begins on July 1, with job creation and liberalization of trade at the top of the agenda.

Speaking after a day of talks with M Jacques Delors, president of the EEC Commission and other Commissioners, Sir Geoffrey said the thrust of the programme was to "mobilize and energize the community to realize its full potential for generating jobs and prosperity". He said Britain was co-ordinating this programme with The Netherlands, which holds the presidency for the first half of this year, in order to ensure continuity.

Sir Geoffrey said the British agenda for the second half of this year included completion of the internal market, the liberalization of transport, the lifting of burdens on businesses, and flexibility in the labour market — which he said should not be seen as directed against trade unions, but was rather intended to open up employment opportunities in the EEC.

Sir Geoffrey said these measures would benefit the consumer and enable the EEC to compete more effectively in international markets with the United States and Japan. He identified other priority areas as the setting of guidelines for the 1987 EEC budget, the forthcoming round of Gatt (General Agreement on Tariffs and Trade) talks, the fight against protectionism, and relations with the Mediterranean area and Turkey.

The EEC is preparing a meeting with Turkey for the autumn to review Ankara's Association Treaty with the EEC, but has run into Greek sensitivities over improved arrangements for Turkey. Sir Geoffrey said Britain would seek to give the EEC a convincing voice in world affairs, and said EEC responses to crises such as Libya and Chernobyl did not reflect badly on EEC foreign policy but showed the EEC was "firing on all cylinders".

Sir Geoffrey said Britain would pursue reform of the common agricultural policy (CAP), with the beef regime as the next target for reform. He said the CAP was "not a unique folly of the Community", and that every industrial country had some system of subsidy for its agricultural economy. The problem was how to stop producing surpluses.

Bonn orders 35 more Tornadoes

From Rodney Cowton
Brussels

West Germany is to order another 35 Tornado aircraft at a cost of about £1 billion. This will bring the number so far ordered by Germany to 359, and makes the worldwide total 933.

The Tornado is a joint project by Britain, Germany and Italy. The German order is for a version which will be used for electronic reconnaissance and to locate and destroy enemy radar. Britain has on order, or delivered, 385 Tornadoes, and intends to order another nine.

This week it was announced that there has been substantial progress in overcoming earlier design problems with the multinational £20 billion European Fighter project (EFA), which involves the three Tornado partners and Spain.



Turkish soldiers leading Ali al-Adjeli Ramadan, one of two Libyans charged with trying to bomb a US officers' club in Ankara, into the State Security Court yesterday. The court has discontinued the trial in absentia of three Libyan diplomats because of their immunity.

SPD agrees to end nuclear power in West Germany

From Our Correspondent, Bonn

West Germany's five Social Democratic (SPD) state Prime Ministers have agreed to abolish nuclear energy by amending the country's atomic law.

Abolition moves will begin after the Lower Saxony state election on June 15, which, if won by the SPD, would give it a 23-18 majority in the Bundesrat.

The SPD Prime Ministers and Herr Hans-Jochen Vogel, the Opposition leader in the Bundestag, announced their abolition plans in Hanover on Tuesday — a day after the Greens ended their congress there after demanding immediate closure of all nuclear plants and agreeing that their future political co-operation with the SPD would depend on its support of that call.

The Greens also voted to end the SPD-Green coalition government in Hesse if the SPD would not agree to close seven atomic installations in the state by the end of 1986.

In Bonn yesterday the Cabinet agreed on guidelines to compensate farmers for losses resulting from the radiation scare following the Chernobyl reactor disaster.

● **Police attacked:** Anti-nuclear demonstrators attacked a police station at Schwandorf, in Bavaria, early yesterday after police cleared a "peace camp" near the site of a planned atomic reprocessing plant at nearby Wackersdorf.

● **BELGRADE:** Yugoslavia has shelved plans to build a nuclear power plant in its main wheat-growing area (Reuter reports).

It is the second such cancellation this month, the official Tanjug news agency said.

Informed sources say the Government is backing away from its nuclear development plans until the Chernobyl disaster can be properly assessed.

Reactor in test before explosion

Moscow (AP) — Soviet experts were conducting experiments on the No 4 Chernobyl reactor when it exploded and caught fire on April 26, an atomic energy official said yesterday.

Mr Viktor Sidorenko, deputy chairman of the State committee for nuclear inspection, refused to describe the experiments or to say whether they were connected with the accident which killed at least 13 people, sent nearly 300 to hospital and threw out a worldwide cloud of radiation.

He said that the accident occurred while the reactor was operating at only 6 or 7 per cent of its capacity in preparation for "planned annual repairs".

"We planned to hold some experiments, research work, when the reactor was on this level," he said. "The accident took place in the stage of experimental research work."

Press reports say that the Soviet authorities are preparing for a possible prolonged absence of the 92,000 Chernobyl evacuees, some of whom are still separated from their families.

Radiation level falls in Britain

Brussels — As EEC experts met yesterday to consider whether its ban on food from eastern Europe should be curtailed or extended, the European Commission said that radiation levels in Britain after Chernobyl had fallen far below danger level (Richard Owen writes).

A spokesman for Mr Stanley Clinton Davis, Commissioner for the Environment, said that levels were very low in Britain and the Irish Republic and practically nil in Spain and Portugal.

Levels in West Germany, Italy, and the Low Countries were higher, but still below danger levels laid down by the Commission shortly after the accident.

Last week Mr Clinton Davis told the European Parliament he had rejected as inadequate a report on EEC nuclear safety drawn up by experts after earlier leaks at Sellafield.

● **Vienna:** The governors of the International Atomic Agency failed to agree yesterday on how to ensure that members give immediate notification of nuclear accidents (Richard Bassett writes).

Nato confronts crucial decision on chemical weapons

From Richard Owen and Frederick Bonnart
Brussels

Mr George Younger, the Secretary of State for Defence, flew yesterday to Brussels for his first meeting of the Nato Defence Planning Committee, at which the critical question of production of modern chemical weapons for Nato is to be finally settled.

Despite the hopes of some Nato officials that the issue could be dealt with quietly, the meeting has been preceded by controversy, partly because of European sensitivity on arms issues and partly because of the particular distaste with which nerve gases are seen.

At a preparatory meeting last week, Nato ambassadors agreed to a plan for the first production in 17 years of chemical weapons by the United States, in order to counter existing Soviet chemical weapon capabilities.

But Congress has made the granting of funds for the Reagan Administration's chemical weapons plan dependent on full approval by all 16 Nato allies. At last week's preparatory meeting several European countries — and particularly Denmark and The Netherlands — voiced strong objections.

Nato diplomats said Mr Younger and the other ministers would probably simply "note" the American request for contingency plans for the production of binary chemical weapons ready for possible deployment in Western Europe in a future crisis.

Unlike chemical weapons produced before 1969, some of which are kept in West Germany, the new weapons would be stored in America and transferred to Europe only at a time of crisis, leaving open the question of how such a crisis might be defined.

The British view is that the eventual deployment of such weapons would be a matter for consultation between Washington and the European governments involved "in the light of circumstances prevailing at the time".

It remains unclear, however, whether the Europeans would have the right to refuse chemical weapons by exercising a national veto. The Dutch Government, which yesterday faced a general election, has said that a decision to resume chemical weapons production is the "wrong signal to Moscow at the wrong time".

One aim of the Nato plan is to force the Soviet Union into a more flexible negotiating posture on chemical weapons. There is general concern among Nato's European members over lack of progress at Geneva as a result of Mr Gorbachov's failure to follow up his earlier impetus to arms control.

The Europeans are disappointed at the lack of progress on intermediate nuclear forces (INF) and are hoping for movement forward instead on the question of strategic missile reductions (Start).

European officials say that the American plan envisages the deployment of chemical weapons "in all Nato countries in which American troops capable of chemical weapons delivery are stationed or will be stationed".

The chemical weapons plan is one of 1,500 "force goals" for 1987-92 to be adopted at this week's meeting.

Research brings new generation of nerve gases

By Pearce Wright
Science Editor

Binary chemical weapons are a new generation of the nerve gases based on organo-phosphorous chemistry. They are the result of research started 15 years ago by the US Army Chemical Corps.

The work followed an accident in March 1968 when the agent known as VX leaked from a container on an F4 jet that had been test-spraying at the Dugway Proving Ground in Utah. Manufacture of "unitary" chemical weapons was stopped a year later.

To overcome the problems of poisonous leaks associated with manufacturing, storing, distribution and deterioration of munitions, the scientists developed alternative ways of preparing the agents.

They could be stored or kept as two relatively innocuous compounds. A poisonous substance was formed only when they were mixed together.

As the ingredients of the two canisters, or compartments of a weapon, are essentially non-toxic, their manufacture poses no technical difficulties for industry. But five years ago, when the US Army looked for manufacturers, the major chemical firms were not interested. Two small firms, Specialty Organics in California and Synthatron in New Jersey, bid for the contract.



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Reagan faces Contra setback as Contadora talks progress

From Christopher Thomas, Washington

The Reagan Administration's combative policy towards Nicaragua is under grave threat. Senior officials and right-wing Congressmen fear that some deft political moves by the Sandinista Government over the next few weeks could kill the President's attempts to escalate military aid to the beleaguered Contras.

The divided and demoralized fighters have all but collapsed as an effective guerrilla force, and further denial of immediate American aid may well precipitate their rapid demise, officials fear.

The crisis has sparked a bitter, open feud between Pentagon hardliners and State Department moderates. The State Department has publicly taken issue with the Pentagon for releasing an internal military study which belittled current peace negotiations.

Pentagon hardliners retorted angrily, saying the State Department had seen the report some time ago and agreed with it. The White House quickly intervened to defuse the row, saying the Pentagon study was out of date anyway.

The wrangle brings to the surface an intense clash of wills over immediate policy towards Nicaragua in view of surprising progress in the Central American peace talks, which has brought the isthmus to the brink of a settlement after three years of laborious negotiations.

Despite many statements to the contrary, the US has never given much credence to the talks, which are conducted under the aegis of the Contadora nations of Colombia, Venezuela, Mexico and Panama.

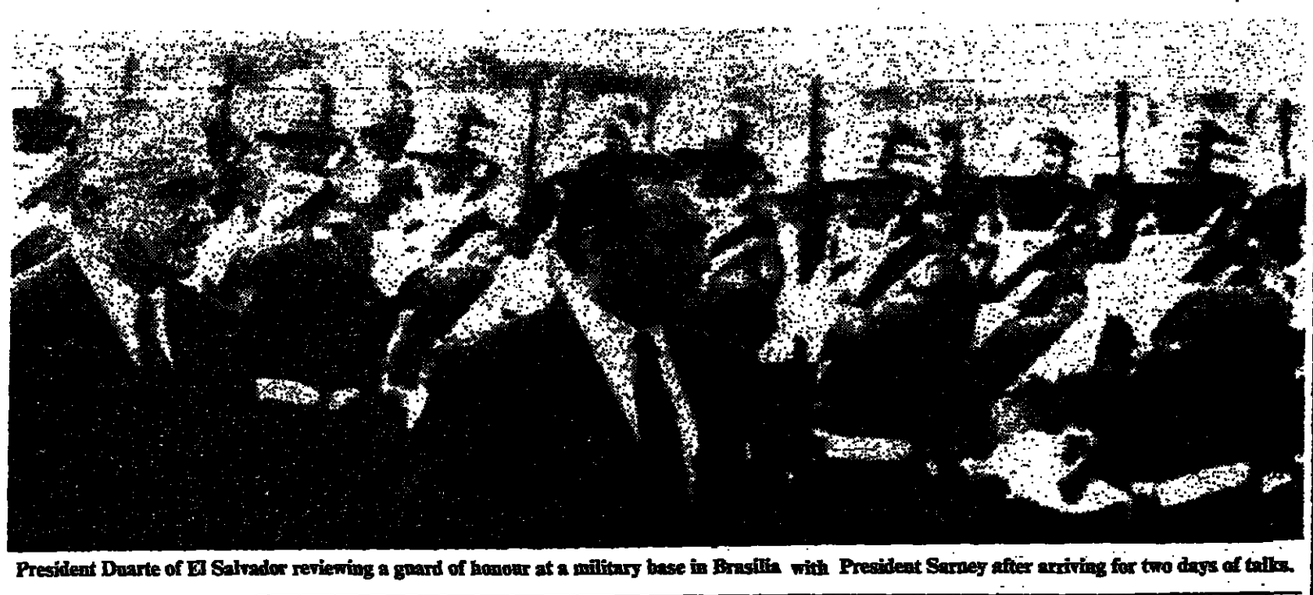
But many members of Congress are excited by the possibility of an imminent settlement. On Tuesday 101 members urged Mr Reagan to support any peace deal that meets "legitimate security considerations" of the US.

The negotiations have suddenly reached a decisive juncture. Should an accord emerge by the self-imposed deadline of June 6, it might easily tip the scales against President Reagan in a vote due in Congress three days later on his request for $100 million (£65 million) for the rebels.

Costa Rica, Guatemala, Honduras and El Salvador have all agreed the terms of a deal and Nicaragua is under immense pressure to fall in line. The Reagan Administration is already attacking the possible peace plan on the ground that Nicaragua cannot be trusted to abide by it.

Nicaragua last weekend refused to sign the agreement because it would restrict the amount of weapons each country could hold. It argued that the limitations would undermine Nicaragua's fight against the Contras.

Administration officials suspect that Nicaragua may sign only at the last minute with the aim of making the greatest impact on next month's critical debate in the US Congress.



President Duarte of El Salvador reviewing a guard of honour at a military base in Brasilia with President Sarney after arriving for two days of talks.

Duarte call to back peace deal

From A Correspondent
Rio de Janeiro

President Duarte of El Salvador ended a controversial visit yesterday, insisting that all nations in Central America adhere to an accord for peace and stability.

Señor Duarte, who met President Sarney of Brazil and local government leaders, urged that all parties sign the Contadora Act, the initiative for peace and non-intervention, when Central Americans meet in Panama next month.

He expressed his strongest support to date for the Contadora Act, which calls for a withdrawal of all foreign military advisers and troops

Señor Duarte said the emergence of pluralist democracies in Latin America was a positive factor and an incentive to dialogue for achieving peace.

Embattled French Government faces censure attack

Electoral reform Bill runs into trouble

From Diana Geddes
Paris

The French Government faced criticism from all sides yesterday with a censure motion by the Socialists on its electoral reform Bill, a one-day strike throughout French television, and public opposition from President Mitterrand over its plans for New Caledonia.

The censure motion, the second within the past week, could cause an anxious moment for the Government, with its overall parliamentary majority of only three, in the National Assembly tonight.

The extreme-right National Front, which abstained on the last censure motion, has said that this time it will vote against the Government.

The controversial electoral reform Bill would give the Government powers to bypass Parliament and legislate by decree to bring back the former two-round majority voting system, which the Socialists abandoned in favour of a single-round system of proportional representation.

The new proportional system, used for the first time in the March general election, was in large part responsible for the success of the National Front.

During a rowdy session in the National Assembly on Tuesday, the Government sought to justify its decision to use Article 49-3 of the constitution to cut short all debate on the Bill by saying that it needed to move quickly through its heavy legislative programme.

M Guy Ducoloné, spokesman for the Communist group, called on President Mitterrand to intervene "in the face of such a serious attack on universal suffrage and such a radical negation of Parliament's role". The Communists know that they would be virtually annihilated by a return to majority voting.

President Mitterrand made clear in an off-the-cuff conversation with journalists on Sunday that, while he had no strong objections to a return to majority voting, he felt that Parliament should be able to pursue its debate on such an issue "right to the end".

He pointed out that "under no previous French republic has a new mode of voting been adopted by decree."

The most dramatic moment of Tuesday night's session came when M Charles Pasqua, the outspoken Interior Minister, rose to defend the Government's decision, saying that he, who had fought in the Resistance during the war, had no need for lessons in democracy and patriotism from the Socialists, certain of whose "friends lay down before the occupier".

While French parliamentarians may call each other "liars" and other insulting names with virtual impunity, any suggestion that they collaborated with the Nazis is considered beyond the pale.

M Pasqua's comments caused an immediate outraged uproar, and provoked a walk-out by the Socialist and Communist deputies.

M Roland Dumas, former Socialist foreign minister and himself a Resistance fighter, later returned to tell M Pasqua that he was a "thug".

French television unions staged a one-day strike yesterday in protest against the Government's plans to privatize the first television channel, TF1.

Belgians to strike against cutbacks

From Richard Owen
Brussels

Public sector trade unions in Belgium immediately called a strike after yesterday's long-awaited government announcement of budget cuts of nearly £3 billion.

The announcement came after two months of behind-the-scenes deliberation and despite two strikes earlier this month, called in a bid to dissuade the Government from making the cuts.

The centre-right coalition Government of Mr Wilfried Martens says it will not be deterred by the strike, called for today and tomorrow.

A spokesman for the Government said the cuts would affect spending on education, defence, health and transport.

The Government was re-elected last October on a programme of economic austerity, but both the Christian and the Socialist unions were vehemently opposed to the proposed cuts in public expenditure.

Their strikes this month have been offset to some extent by a fear of further unemployment, and a spate of good weather coinciding with a number of public holidays.

The £3 billion sliced off public spending represents 10 per cent of the budget and has led some union leaders to describe the cuts as radical and drastic.

The Government also intends to sell off some state enterprises, including the cross-Channel ferries. Part of its strategy is to persuade the Christian unions, who are more sympathetic to the coalition than the Socialist unions, to accept the package of cuts.

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Spain's Socialists try to play safe

From Richard Wigg, Madrid

The Spanish Socialists' manifesto for the June 22 general election lays bare the desire to retain as many as possible of the historic 10 million votes obtained in 1982.

In that election, in which the party swept to power after nearly 40 years in the wilderness, the Socialists produced a manifesto full of proposals attractively voicing widespread hope of change in the country, but there is little about change this time.

It is the Popular Alliance, the right-wing opposition, led by Señor Manuel Fraga, making an apparently forlorn fourth attempt to become Prime Minister, which has an election manifesto with ideological "punch".

Inspired by the new French Government's programme, Spain's Opposition offers tax incentives to the middle class and further liberalization of the economy to benefit private enterprise. The hope that new jobs will be generated will, it reckons, attract a working-class vote deeply frustrated by the continued rise of unemployment under the Socialists.

Pragmatism has been quickly learnt by the Socialists. Señor Alfonso Guerra, the party's campaign overlord and Deputy Prime Minister, introduced a bland manifesto which is supposed to be a blueprint for governing Spain till 1990 but which did not take on any additional commitments. Señor Guerra claimed that opinion polls show his party winning about 200 seats, only two short of the 1982 result.

There are no figures on job creation this time, such as the ill-fated promise of 800,000 new jobs in the 1982 manifesto, but merely unspecified measures aimed to take advantage of an improving world economy.

Reporters sought in vain to pin Señor Guerra down on two issues which have become touchstones of the Socialists' approach in government. These are widening the law they brought in to permit abortions according to women's social conditions and not strictly limited to their medical state; and reincorporating into the Spanish Army a handful of officers unjustly expelled for manifesting democratic sympathies while Franco was still alive.

Aiming to attract, yet not offend, any voters Señor Guerra promised only that widening the abortion law provisions will be "much discussed" in the next Parliament.

Underlining the importance to the Socialists of winning the March referendum on staying in Nato, Señor Guerra promised voters that Spain will not be joining the integrated military command structures.

One of the most intriguing proposals in the opposition manifesto is to privatize the second channel of Spain's state television monopoly. Questioned on this, Señor Guerra merely said: "That is not in our programme."

Inquiry on Kohl is dropped

From Our Correspondent
Bonn

The Koblenz public prosecutor yesterday dropped an investigation into Chancellor Kohl over suspicions that he gave false testimony to a state parliamentary committee probing illegal donations to Christian Democratic funds.

Herr Otto Schily, a former Greens MP, had accused Herr Kohl of lying to the Rhineland-Palatinate state parliament committee last year when he denied knowledge of a front organization that laundered donations.

Herr Heribert Braun, senior public prosecutor, said the investigation, which began last February, had been dropped for lack of evidence.

The Chancellor is still under investigation by the Bonn public prosecutor on a second Schily charge that Herr Kohl gave false testimony to the Bundestag's "Flick affair" committee in 1984. Herr Kohl then denied all knowledge of two alleged payments to him by the Flick company totalling DM50,000 (£15,000).

Recent press reports have predicted that the Bonn investigation will also be dropped. However, the Bonn public prosecutor's office yesterday



Mr Yuri Dubinin, who has been named by the Soviet Union its new Ambassador to the United States.

Strauss takes soundings in Albania

Vienna (Reuter) — Herr Franz-Josef Strauss, the West German right-wing politician, has visited Albania to discuss ways of developing links between the two countries.

The Albanian news agency ATA yesterday said Herr Strauss, Prime Minister of Bavaria and head of the Christian Social Union, met Mr Adil Carcani, Albanian Prime Minister, during a private visit to Tirana on Monday and Tuesday.

It said they exchanged opinions on "the development of the relations between the two

Sea and air attack on northern town as Tamil crisis continues

From Vijitha Yapa, Colombo

While government helicopters and planes strafed and bombed the coastal town of Velvettihurai in Sri Lanka's Northern Province, Tamil separatist guerrillas blew up a cement plant in the east in another day of violence yesterday.

Reports from Jaffna, 22 miles from Velvettihurai, said the people of the town fled in fear as about 30 bombs were dropped at the same time as Navy ships shelled the area. The number of casualties was not known as communications were cut.

In Trincomalee, on the eastern coast, guerrillas blew up the Mitsui cement plant, a joint venture between Japan and Sri Lanka. The guerrillas rounded up the security guards and placed bombs in the machinery, security sources said.

Meanwhile, in Colombo, police have imposed a dusk-to-dawn curfew at Slave Island, only a mile from the centre of the city, where a brawl between soldiers and civilians led to seven deaths on Tuesday.

A soldier looking for a prostitute became involved in an argument with a couple and was stabbed, according to police. This led to more soldiers from the nearby army camp rushing to the area, which is dominated by Muslims, *the country's second* largest minority.

Two soldiers were among the seven dead, while four shops were set on fire. Traffic diversions led to large jams on major roads out of the city.

In another incident, four servicemen were killed at Periyapall in the Eastern Province when they were attacked early yesterday by Tamil guerrillas. Two others were seriously injured.

In Parliament on Tuesday the Minister of National Security, Mr Lalith Athulatmudali, said that the Government was committed to a political solution to the Tamil problem.

He added, however: "We cannot have a settlement if the entire objective is to use the Government of Sri Lanka as a whipping boy."

Mr Athulatmudali was reacting to a statement by the Indian Government which expressed "grave concern at the *massive use of force" in Jaffna* by the Sri Lanka Government.

He told Parliament the military action in Jaffna was in self-defence and criticized the Indian Government for not saying anything about the Liberation Tigers of Tamil Eelam, the strongest of the guerrilla groups, waging war on the Tamil Eelam Liberation Army. He said the Liberation Army had been prepared for a negotiated settlement.

Chilean troops snuff out protest march



Opposition demonstrators in Santiago, Chile, flee police tear-gas grenades after troops cleared the city centre without warning and fired shots in the air to disperse a protest march on Tuesday night (Reuter reports). A 19-year-old student, William Wood, was shot in the head, police sources said. Armoured cars were parked at key points, convoys of water cannon went into action, and helicopters circled overhead as troops filled the city centre to snuff out the demonstration against Chile's military Government.

Argentinian and Uruguayan MPs attending an opposition conference to support a return to democracy, who tried to watch, were driven off by tear gas.Bomb attacks on power lines blacked out Santiago and central Chile for an hour.

Israeli bankers refuse to step down

From Ian Murray
Jerusalem

Three of the four chairmen of Israel's leading commercial banks, who were found guilty by a public commission of having caused a big share collapse in 1983, are trying to retain control of the country's banking system despite being told they should resign.

Mr Rafael Recanati, of the Bank Discount, a private bank, has refused to resign. Mr Ernest Japhet, of Bank Leumi, has stepped down but is ready to be reappointed to oversee his bank's international relations. Mr Aharon Meir, of the United Mizrahi Bank, is likely to take over the economics department of the National Religious Party, which owns his bank, when he resigns.

Mr Giora Gazit, of the Bank Hapoalim, owned by the Labour movement, has already resigned.

Mr Moshe Mandelbaum, of the Bank of Israel, who was also asked to resign, has agreed to do so, but will be allowed to stay on until the end of the month in order to present the bank's annual report. He is lobbying support within the Government for a senior official appointment.

Meanwhile, the Liberal Party has criticized the commission, saying it did not find the cause of the share collapse.

Canberra-Jakarta links in ruins

Sydney — Australia's relations with Indonesia might never be the same because of a Sydney newspaper report alleging corrupt dealings by President Suharto's family, Mr Chris Hurford, the Immigration and Ethnic Affairs Minister, said yesterday on his return from Jakarta. He said Indonesia was unlikely to readmit Australian journalists for some time (Stephen Taylor writes).

Surveying the ruins of a policy cultivated assiduously by the Hawke Government, he said better ties might emerge, based on pragmatism and specific issues, but added:

"I don't think we will get back to the relations we had before."

Hijack jet flying home

Peking — The Taiwanese cargo jet diverted to China from its Taipei destination on May 3 took off for Canton yesterday (a Correspondent writes).

Under an agreement worked out in Hong Kong, the Boeing 747 China Airlines jet will pick up the mechanic and co-pilot of the hijacked plane, reload its cargo of oranges and tyres and return to Taiwan after stopping in Hong Kong "some time before Saturday".

The pilot who hijacked the plane, Wang Xijue, aged 57, planned to stay in China.

Rising toll of killings

Hindu flight from Punjab begins

From Michael Hamlyn, Delhi

Every day in Punjab there are reports of two or three killings by armed terrorists. Yesterday the death of a shopkeeper was reported from Jullunder district. Another body was found in Amritsar with head wounds.

The day before, four deaths were reported, including a school master and an orderly who were shot in a random burst of midday firing in a village. The same day a bomb went off at the home of a prominent Hindu.

The day before that, a bomb injured an elderly lady as it bounced off a canopy, setting it on fire. Another man died and one was hurt in random firing at a village.

As the reports come in of a dozen or so deaths a week, Mr Surjit Singh Barnala, the Chief Minister of the disordered state, has been cleaning



Mr Surjit Singh: cleaning *shoes at Sikh temples*

the shoes of worshippers at different Sikh temples.

He has been ordered to do so by the high priests of the Golden Temple of Amritsar whose authority was restored by his action in sending armed paramilitary police into the shrine to clear out extremist bands who had seized control.

While Mr Surjit Singh thus atones for his good deed, there are reports that Hindus are beginning — if they can — to leave the state to seek haven in Delhi or the Hindu-dominated Punjabi state of Haryana.

Outwardly the countryside appears normal, with fat loads of grain rumbling to market and the state again earning its fame as the breadbasket of India. But the richest, most indulged and most paranoid peasantry in the country, who are mainly Sikhs, continue to believe that they are victims of Hindu oppression.

Meanwhile, the Hindus, mainly traders and small industrialists, are looking for new sites for their workshops. The big men are setting up second bases as far afield as Bombay or Calcutta. Visitors to the state are given a commentary on the violence: "This is where so-and-so was shot . . . here so-and-so died."

The Chief Minister is accused of having humiliated himself by accepting punishment. The distinguished editor of *The Times of India* declares that he has delivered himself bound hand and foot to extra-constitutional authority and his survival in office will henceforward be "a nominal affair".

Mr Girilal Jain, the editor, says that the country is worse off than before the accord that brought elections and a Sikh Government to the state.

"Then we could pin our hopes on the moderates," he said, adding darkly: "Now the moderate Akalis have been played out."

Members of Mr Rajiv Gandhi's Congress (I) Party in Punjab have asked the central Government to step in to put an end to the Hindu exodus, going to far as to suggest the Army might again be deployed to help.

But the Chief Minister has also been praised for his submission to the high priests' punishment. Although he was entirely justified in ordering the paramilitary into the temple, he has accepted the need for atonement to assuage the feelings of the Sikhs thinking themselves and their religion again under attack.

He is also undercutting the gang of dissident Akali politicians who left his Government or their party posts in protest against the police invasion of the temple.

At one time the plotting of eminent Sikhs looked distinctly threatening to Mr Surjit Singh. Now the goodness and sweetness of disposition which radiates from the photographs of him cleaning shoes is doing him much good.

It seems likely then that the Chief Minister will re-establish his authority during the next few weeks. He will be helped in his task of fighting the terrorists by closer relations with the central Government, which has given charge of the Home Ministry to another Sikh, Mr Buta Singh.

Radio tycoon proves he is an Australian

Sydney (Reuter) — South African-born businessman, Mr Robert Holmes à Court, whose radio and television licences were threatened by questions over his citizenship, said yesterday he was a naturalized Australian.

Mr Holmes à Court, who is battling to take over Australia's largest company, Broken Hill Proprietary, told broadcasting authorities he was naturalized on May 12.

The Australian Broadcasting Tribunal said late last month it might not be able to renew his licences unless he could show he was an Australian citizen.

The tribunal chairwoman, Deirdre O'Connor, said it was clear that citizenship was no longer a question preventing the renewal of his Western

Tests suggest Sindona killed himself

Milan (Reuter) — Forensic tests carried out after the death by poisoning of Michele Sindona reinforce the theory that he committed suicide and was not murdered.

Judicial sources yesterday said traces of cyanide were found in a coffee cup and on the bathroom floor of the banker's cell in the maximum-security prison at Voghera. None, however, were found in the vacuum flask that contained the prison coffee.

Sindona shouted "They have poisoned me" before collapsing on March 20. He died two days later.

Judicial sources said the tests indicated Sindona, aged 65, who was serving a life sentence for ordering a murder, put the cyanide in the coffee when he was out of sight



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Waldheim calls for toleration and deplores the Holocaust

Vienna (AP) — Dr Kurt Waldheim, the Austrian presidential candidate accused of hiding past links with the Nazis, spoke out yesterday against anti-Semitism and deplored the wartime sufferings of Jews.

For the first time in a campaign speech, the former UN Secretary-General discussed in detail the achievements of Austrian Jews and their suffering in the Holocaust.

Dr Waldheim, who won 49.64 per cent in the first election round on May 4, has denied allegations of involvement in Nazi atrocities. He faces a run-off on June 8.

"All the world can see what Austria has made of its suffering after 1945," he said in the address to an invited audience. "A great work of reconstruction in the spirit of tolerance and reconciliation."

Dr Waldheim called for the co-operation of all "positive forces . . . also co-operation of all minorities, which make up and enrich the cultural variety of our country.

"I now expressly state: also the Jewish minority, which has become so small but important, which we would not want to miss by any means in our community. Their forebears have left indelible traces on the spiritual history of our country."

He added: "Untold suffering came through the Nazis, above all for the Jews in the whole of Europe and also for our Jewish citizens in Austria.

"When I condemn so decidedly what happened under the Nazis," said Dr Waldheim, "it is for exactly the same reason that I reject the defamations made against myself and against our country during recent months, with the same determination with which I call on my fellow-citizens not to generalize in this rejection and, above all, not to tolerate any new anti-Semitism in our country."

Dr Waldheim said the lessons to be drawn from the past were tolerance and understanding.

"We would be bad politicians and bad patriots if we did not know that those who do not want to learn from history are condemned to repeating it," he said.

"But to overcome the past must not mean fleeing into the past. We will not acquire the guarantee that there will be no second Auschwitz by inciting hatred and irreconcilability, but by pledging to 'forgive but not forget' in a spirit of tolerance and conciliation."

Nazi-hunter in Vienna

Vienna (Reuter) — Frau Beate Klarsfeld, the German-born Nazi-hunter, flew to Austria yesterday to campaign against Dr Kurt Waldheim, the presidential candidate and former United Nations Secretary-General.

"It would be a tragedy to have a man like Waldheim as President of Austria," she said. She hoped to "change the votes of as many people as possible" in the presidential election run-off on June 8.

She said she was looking into the possibility that the then Lieutenant Waldheim acted as a go-between with the Italians.



Actor Sean Connery and Jack Nicklaus wait for their turn to tee off in the 11th Memorial Tournament at Dublin, Ohio.

Balaguer increases poll lead

Santo Domingo (Reuter) — Opposition candidate Joaquin Balaguer has increased his lead over Jacobo Majluta of the ruling Dominican Revolutionary Party from nearly 35,000 votes to 41,921 in the Dominican Republic's presidential election.

The counting of votes from Friday's poll resumed yesterday after a two-day hold-up caused by legal squabbles

Señor Balaguer, a 78-year-old blind poet representing the reformist Social Christian Party, established an almost insurmountable lead over Señor Majluta with only 235 polling centres to be counted.

Señor Balaguer polled 837,231 votes and Señor Majluta 794,727. The Dominican Liberation Party led by Juan Bosch, a 76-year-old Marxist, has 367,876 votes.

Oil victims seek new magistrate

From Harry Debelius
Madrid

Spaniards affected by a deadly toxic syndrome have asked a Madrid court to name a special judge to investigate the responsibility of administration officials, rather than leave it with a magistrate who has been disciplined for involvement in a Mafia scandal.

A lawyer representing about 2,500 of the tens of thousands of people affected by the illness, blamed on tainted cooking oil, said a caretaker-administrator for the company which distributed the oil had "fled to America".

Their petition also pointed out that a judge had ordered an investigation into the penal responsibilities of authorities, yet up to now none of them had been called to testify.

Defendant's lips sealed at Mafia trial

Palermo (Reuter) — The Mafia's traditional code of silence took on a new meaning yesterday when a defendant in the trial of 468 alleged gangsters stitched his lips together.

Sicilian police said the defendant, Salvatore Ercolano, appeared to have sealed his lips with stapling wire.

Grunting and using mime, Signor Ercolano attracted the attention of the court's president.

Another defendant said Signor Ercolano's gesture was in protest against conditions in the Ucciardone prison

Nakasone edges towards elections

From David Watts, Tokyo

The Japanese Prime Minister, Mr Yasuhiro Nakasone, has moved a step nearer to the double election he is seeking with the passage of a Bill for the redistribution of Diet seats.

The Bill, aimed at removing some of the imbalance between rural and urban areas, was passed by the House of Representatives and is expected to be cleared through the upper house today, the last day of the Diet session.

The Bill provides for an extra seat in eight urban electoral districts and one less in seven rural districts. The ruling Liberal Democratic Party has engineered the exchange so that it is unlikely to lose any influence.

The Bill's passage removes one of the few levers the Opposition had over Mr Nakasone in its attempts to block elections in the two houses.

When Mr Nakasone met leaders of the four opposition parties yesterday he maintained that he had no intention of holding an extra Diet session, which would permit him to dissolve both houses for elections.

The LDP's secretary-general, Mr Shin Kanemaru, meanwhile began trying to get a consensus for the elections within the party by calling in the head of one of its smaller factions, Mr Toshio Komoto, who left the meeting apparently still against the idea.

Mr Kanemaru is to continue consensus-building, but he has an uphill struggle. The attractions of a big success for the ruling party will loom large and one bargain which might attract those against another term for Mr Nakasone as party leader and Prime Minister might be a guarantee that he would not seek to stay beyond the end of his current term in October, even if the LDP wins the election.

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Law Report May 22 1986 Court of Appeal

Medical charge not bad for duplicity

Regina v General Medical Council, Ex parte Gee

Before Lord Justice Dillon, Lord Justice Lloyd and Lord Justice Nicholls

[Judgment given May 19]

A charge of serious professional misconduct, referred to the professional conduct committee of the General Medical Council, and which related to the treatment of eight individual patients constituted a single charge of a course of conduct and was not bad for duplicity.

The Court of Appeal so held by a majority when allowing an appeal by the General Medical Council from the order of Mr Justice Mann (*The Times* November 5, 1985; [1986] 1 WLR 226) granting the applicant, Dr Sidney Gee, judicial review of, *inter alia*, the GMC's refusal to amend a charge of serious professional misconduct made against the applicant.

The charge alleged that the applicant had abused his professional position as a medical practitioner by supplying individual patients quantities of drugs over extensive periods without (a) adequately examining patients, (b) consulting or notifying the patients' general practitioners, (c) making adequate inquiries about the effect of the treatment on the patients' health, (d) offering advice on harmful effects of the drugs; and that in relation to the facts alleged he had been guilty of serious professional misconduct.

Particulars supplied identified initially four, and subsequently a further four, patients.

Mr Vivian Robinson, QC and Mr Timothy Straker for the GMC; Mr Michael Beloff, QC and Mr Charles Flint for the applicant.

LORD JUSTICE DILLON said that the main question on the appeal was whether the disciplinary proceedings against the applicant could proceed on the charge as at present formulated or whether that charge was bad for duplicity.

The main reason a duplicitous charge was not allowed in a criminal case was that the jury could, in general, only give a simple verdict of guilty or not guilty on each charge in the indictment.

Consequently, if a charge in truth embraced several charges, the judge, when passing sentence, had no means of knowing on which charges the jury had really convicted.

All that, however, had no application to a disciplinary hearing before the professional conduct committee. The members of the committee who made the findings of fact were the same persons as would pass sentence if they had found serious professional misconduct proved.

In the context of the General Medical Council Preliminary Proceedings Committee and Professional Conduct Committee (Procedure) Rules (SI 1980 No 858) the chairman's duty must cover announcing the determination of the committee, in respect of each outstanding charge, as to which if any of the facts alleged in the charge had been proved.

Even if, therefore, the charge was technically duplicitous, the practitioner would be told which parts of the charge, or which charges within the charge, had been found proved.

The charge against the applicant, as at present formulated, was in a comprehensive form, embracing allegations in respect of eight patients in a single charge.

The choice was between that single charge of a course of conduct in the respects set out in the sub-heads in the charge and eight separate charges, one in respect of each patient, as specimens from which a course of conduct in the respects set out in the sub-heads was to be inferred.

His Lordship could not see that the difference between those alternatives would have any meaning to a tribunal such as the professional conduct committee which was composed of doctors and not lawyers, and whichever alternative was adopted would make no difference at all to the course and scope of the hearing.

His Lordship could see no reason why the GMC should not be entitled to lay a charge of a course of conduct. The form of the charge, read with the particulars given and ordered to be given, was neither confusing nor unfair.

It followed that the judge was not justified in ruling that the charge as formulated was bad for duplicity.

If the charge stood as formulated it was not necessary for there to be any further reference to the preliminary proceedings committee. The case was the same case of a course of conduct, and the addition of four further patients by way of additional particulars made no difference.

LORD JUSTICE LLOYD, dissenting, said that, accepting that the procedure on inquiries into professional misconduct by the GMC was not exactly analogous to procedure on indictment and that the rule against duplicity could not be exactly applied, the reasons underlying the rule were the same for both cases.

Those reasons were that to charge what were essentially two separate offences in the same count was both confusing and unfair. The rule against duplicity was not a legal technicality, and, in his Lordship's judgment, it was applicable to proceedings before the professional conduct committee.

In the present case, where the eight patients were all particularized and where some of the allegations related to some patients and not others, his Lordship was in no doubt that the misconduct alleged in relation to each of the patients should have been the subject of a separate charge.

LORD JUSTICE NICHOLLS said that he approached the question of what factual allegations might properly be included in a single charge of serious professional misconduct on the premise, which his Lordship accepted, that, as a rule of elementary fairness, the rule of the criminal law that a charge should not be duplicitous should apply by analogy.

The GMC submitted that properly construed the charge laid was one alleging a course of conduct. If the misconduct alleged was a practice said to have been followed by the practitioner in the conduct of his professional work, his Lordship did not see why the charge should not be so formulated, as a single charge, even though a properly particularized statement of the practice might involve identifying several different patients and several different occasions.

It had to be said that the present charge was not happily drafted. The use of the word "individual" was inappropriate to a course of conduct allegation.

In the end, however, the charge could fairly be read as alleging a course of conduct adopted by the applicant in the conduct of his practice. The court would not be justified in requiring the present charge to be abandoned and in place eight separate charges formulated.

Solicitors: Waterhouse & Co; Beachcrofts.

Doctors' restrictive covenant is valid

Kerr and Others v Morris

Before Lord Justice Dillon, Lord Justice Lloyd and Lord Justice Nicholls

[Judgment given May 15]

A covenant in a partnership agreement between doctors practising in the National Health Service which restricted an outgoing partner from practising within a two-mile radius of the partnership premises for two years was not invalid or void as being contrary to public policy.

The Court of Appeal so held in allowing an appeal by the plaintiffs, Dr Aubrey Kerr, Dr William Mirza and Dr Graham Parker, from the refusal of Mr Justice Falconer on February 13, 1986, to grant them an interlocutory injunction restraining the defendant, Dr Anthony Morris, from carrying on the profession of general medical practitioner within a radius of two miles from 7 Ladysmith Avenue, Brightlingsea, Essex.

Mr Francis Ferris, QC and Mr Frank Hinks for the plaintiffs; Mr Ian Croxford for the defendant.

LORD JUSTICE DILLON said that the appeal concerned a dispute between NHS general medical practitioners who were formerly in practice together at 7 Ladysmith Avenue, Brightlingsea.

The parties entered into a partnership agreement in March 1984, and clause 34 of that agreement, which the plaintiffs were now seeking to enforce, provided that no former partner should for two years following his retirement or expulsion from the partnership carry on the profession of general medical practitioner within two miles of the partnership premises.

In the latter part of 1984 difficulties arose between the defendant and the other three partners, and, following a meeting in January 1985, on February 14, 1985, the defendant was served with a notice under clause 32(1) of the partnership agreement requiring him to retire from the partnership in 12 months "for the reason that we consider that the trust necessary between partners has been breached by you."

In November 1985 the defendant purchased 1 Ladysmith Avenue, and made it plain that he wanted to practise from there without waiting two years to do so.

The judge refused the plaintiffs interlocutory relief on the basis that he should follow *Hensman v Traill* (*The Times* October 22, 1980).

There, Mr Justice Bristow held that "it is not possible to regard a partnership restriction which might lead to a doctor being prevented by law from giving patients the care which he is obliged under the National Health Service to give them as other than contrary to the basic concept of the National Health Service and so contrary to public policy and unenforceable."

The scheme of the health service in respect of general medical services was that each doctor had his own list of patients. The sale of goodwill in a medical practice was prohibited.

Within limitations a patient had a right to the doctor of his choice. Under the scheme a doctor was obliged to provide medical treatment to patients on his list.

But the scheme recognized the existence of partnerships and it was provided that doctors in a partnership might treat each other's patients.

An inevitable consequence of having a partnership agreement was that capitation fees were partnership assets.

A doctor could give notice at any time to withdraw his name from the medical list. It followed that a doctor was free to go at any time from the area. The patients had no right to require him to stay in order to continue to treat them.

Therefore, there could be no objection on the ground of public policy or interest to a doctor resigning from a partnership thereafter being under a reasonable restriction as between himself and his former partners in the terms of clause 34.

It was submitted that the restraint covenant was only valid in so far as it protected a legitimate interest of the continuing partners, that the interest being protected was an interest in the goodwill of the business and that as the sale of goodwill was now illegal the whole foundation for holding the restraint enforceable fell away.

Whether a partnership was in existence when the National Health Service came in or was created later, goodwill in the sense of the tendency of patients whom partners had treated to resort to the practice for further treatment had to remain one of the most valuable, albeit not saleable, assets on which the livelihood of the partners depended.

A further point taken was that the entering into various covenants in the partnership deed was valuable consideration such that there was a deemed sale of goodwill under paragraph 2(2) of Schedule 10 to the National Health Service Act 1977.

The court was only concerned with the restraint covenant and the answer to that was to be found in paragraph 2(4) and (5). Sub-paragraph (4) seemed to be plainly directed to a covenant for restraint of trade and by sub-paragraph (5), sub-paragraph (4) did not apply to anything done in pursuance of a partnership agreement.

What was covered by sub-paragraph (4) could not be illegal under paragraph 2(2).

Accordingly, the point that there had been a sale of the goodwill failed. In *Hensman v Traill* Mr Justice Bristow had held that equivalent provisions rendered the restriction sought to be imposed in that case unenforceable. His Lordship would overrule *Hensman v Traill* on both points.

The defendant's final point was that a notice of expulsion could only be given for reasonable cause and after giving the partner concerned a hearing.

Clause 32(2) provided that any notice under the clause "shall specify the reason for which it is given". *Prima facie* it might be said with some force that if partners were giving 12 months' notice they had to specify a reason and that, therefore, they had to have a reason.

They did in fact specify a reason and it had to be taken that they honestly believed it since their good faith had not been questioned. The question at trial might come to whether they were justified in their belief.

It seemed, therefore, that the question in the appeal was one of the balance of convenience. The matter was very finely balanced but lay in favour of granting an injunction providing the plaintiffs undertook not to apply for permission to bring a fourth partner into the practice before trial.

Lord Justice Lloyd and Lord Justice Nicholls delivered concurring judgments.

Solicitors: Ellison & Co, Colchester; Hempsons.

Parish trustees' power to protect property

Taylor v Masefield and Another

Before Lord Justice May and Sir Denys Buckley

[Judgment given May 20]

The parish trustees of a parish which did not have a parish council could take steps, including commencing and maintaining proceedings, to protect parish property without express authorization from the parish meeting.

The Court of Appeal so held in a reserved judgment, dismissing an appeal by the defendants, Mr John Masefield and Mrs Blanda Masefield, from an order of Judge King at Weymouth County Court who on September 2, 1985, had granted the plaintiff, Mr Michael Benjamin Taylor, one of the Askerswell Parish Trustees, a declaration that certain land belonged to the Parish of Askerswell and not to the defendants.

Section 13(4) of the Local Government Act 1972 provides: "The parish trustees of a parish [not having a separate parish council] shall act in accordance with any directions given by the parish meeeting."

Mr H. Jonathan Barnes for the defendants; Mr William Coley for the plaintiff.

SIR DENYS BUCKLEY said that the defendants would not be permitted now to take the point that the proper plaintiff was the Askerswell Parish Trustees, rather than Mr Taylor, since if that point had been taken below it could have been cured by amendment.

The defendants had argued that section 13(4) of the 1972 Act empowered the parish trustees to act only in accordance with directions of the parish meeting; they were a statutory corporation (created by section 13(3)) and their powers could therefore be derived only from statute, and on a true construction of the 1972 Act they were constituted to serve as the repository of the title to parish property and to execute any necessary deeds or instruments of transfer.

In his Lordship's judgment, section 13(4) left parish trustees their trust which did not conflict with any direction by the parish meeting.

That construction more accurately reflected the precise language used in section 13(4), and there was nothing in the other provisions of the Act relating to the constitution, functions and proceedings of parish meetings and parish trustees which suggested that the defendants' construction should be preferred.

Moreover, that was the more beneficial construction of the subsection. It might be disadvantageous if parish trustees could not initiate action for the protection of parish property vested in them without first seeking and obtaining a formal direction from the parish meeting.

Had the predecessor of section 13(4), section 47(4) of the Local Government Act 1933, been re-enacted in respect of parish trustees, requiring them to act "in all respects" in the manner directed by the parish meeting, the defendants' construction would have been more plausible.

The absence of such words in section 13(4) supported the view that Parliament's intention had been to avoid the possibility of it being thought that section 13(4) did more than require the parish trustees to carry out all directions of the parish meeting.

Accordingly the plaintiff did not lack authority to bring the proceedings. Since the evidence before the judge had been fully sufficient to justify his finding, the appeal should be dismissed.

Lord Justice May agreed.

Solicitors: Humphries Kirk & Miller, Wareham; Clarke Willmott & Clarke, Yeovil.

Corrections

In *Ashton and Others v Sobelman* (*The Times* May 20) counsel for Ashton was Mr David Burton not Mr Jonathan Henty.

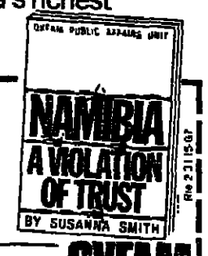
In *R v Governor of Pentonville Prison and Another, Ex parte Herbage* (*The Times* May 21), counsel for the applicant were

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A long distance runner gathers pace

THE TIMES PROFILE

KENNETH CLARKE

Kenneth Clarke, the affable young Paymaster General from the Midlands with an unrepentant belief in the politics of moderation, remains one of the key ministers in the Government's latterday conversion to the need to present a more caring image to the electorate.

Clarke's whole persona and pedigree is tailored to meet the demands of a more "humane" government. His role in Cabinet, responsible with Lord Young for employment policy, is now being given even greater importance with this week's announcements of further redundancies in manufacturing industry.

With the wind of change, to adapt a Macmillanite phrase, blowing through the Conservative Party, employment — together with education (central to yesterday's reshuffle) and health — is one of three government departments having to withstand the buffeting.

Clarke's brand of Toryism has always been firmly embedded in the party's mainstream, even though in his early student days there may have been a period, now long forgotten, of uncertainty as to where his political tap-root may take hold. When he arrived at Cambridge University from Nottingham High School, his undeniable political ambitions were so generalized that he was for a while a member of both the Bow Group and the Gaitskellite Campaign for Social Democracy.

It was a period which did not last long. By the time he left Cambridge — where he was President of the Union — he was a zealous disciple of the Heath European ideal as well as a devotee of the "middle way" approach of Harold Macmillan. His political teeth were cut as National Chairman of the Federation of Conservative Students, a body whose political leanings were in the opposite direction from what they are today.

Clarke shares with Mrs Thatcher a voracious appetite for work and his father, like Mrs Thatcher's, was a shopkeeper — though as a jeweller and watchmaker, not as a grocer. There the similarities end.

Unless, of course, some of his colleagues remember the survey of MPs conducted by *The Times* two years ago, when Clarke, as a junior transport minister, was shown to be the long-distance runner to succeed the Prime Minister. Though much has happened since then — the poll, while flattering, was a political embarrassment — Clarke's star has continued to burn brightly, untarnished by his party's vicissitudes in the intervening years.

Quintessentially a moderate (a fact which was judged to have hampered his progress in the early days of Mrs Thatcher's premiership), this does not mean he is either politically or administratively soft.

While remaining one of the most likeable of politicians, his ministerial experience has shown he has the toughness, as well as the ability, to survive. Sometimes it has meant setting his face against former backbench colleagues and friends when policy and political direction come under scrutiny.

When arguments over unemployment and public expenditure loomed large last year, Clarke, as the new Paymaster General sharing responsibility for employment, did not — even privately — join those demanding more spending on new projects. Instead, he told the Tory Reform Group that infrastructure projects relied more on machines than men. He once accused the Commons select committee on employment — six Tory and five Labour MPs, who had produced a jobs package costing £3.5billion to create work for the unemployed — of "dodging the difficult choices".

But Clarke's inherent affability has not fallen a casualty to his growing toughness. His casualness of dress — he and his Hush Puppies seem inseparable — his easy-going manner, approachability, and debating talents have ensured him a genuine popularity in both Westminster and Whitehall. While some of his colleagues in the same 1970 Commons "intake" may allude, perhaps out of envy, to changes in his political beliefs and attitudes, it is a charge he can rebut.

When the question of his "wetness" was put to him some years ago, he deplored what was then becoming a fashionable term of abuse because it was given such a narrow and precise definition. "I may be a liberal with a small 'l', but I do object to being called a liberal wet", he said.

There was no harshness in his objections, only an inner confidence as to where he stood within the political spectrum. When, later, he was Minister of Health, he was as prepared to handle criticism for attacking the excessive profits of drug companies as he was from the unions by forcing through the privatization of hospital ancilliary services.

Clarke is not always at ease with the Government's policies, but the pragmatist and lawyer within him — he practised on the Midland circuit for 16 years, often on workmens' compensation cases — understands the necessary art of compromise. He has conducted his political career with "safe hands", which does not mean he avoids controversy.

His Westminster career has been one of caution, although he has never concealed his ambition. "The House of Commons", he once remarked, "is full of ambitious people and I am as ambitious as any. But setting oneself long-term goals doesn't work in politics".

It is his unflagging dedication and capacity for work — sustained by an enviable constitution — which has got him, at the age of 46, where he is now. They are qualities that were evident when he was a back-bencher and a Whip and later a junior opposition spokesman.

A colleague related with astonishment how Clarke, after a heavy parliamentary evening, could spend an hour or two at Ronnie Scott's jazz club, work on legal briefs on the last train to Birmingham, spend the next day in court and be back in the House by 6 pm — still cheerful and relaxed.

There is little opportunity these days for jazz (he's a fanatic) but he can still relax watching his favourite football team, Nottingham Forest, or enjoy his Sunday lunchtime pint at a local Birmingham club, where he plays snooker with his son, state-educated like Clarke's daughter. While Clarke has never tied himself wholly with any ideological camp, neither has he allowed his departmental duties to obscure what is happening in the outside political world. It was this desire to keep in touch that led him to form a discreet dining club of like-minded junior ministers when he first entered the Government.

In the early days his so-called "Amesbury group" — named after the street on which he lives in south Birmingham — was restricted to those below Cabinet rank. Those days have gone, though the dining group still exists. Five of its original members — Douglas Hurd, Malcolm Rifkind, Tom King, John MacGregor and Clarke — are in the Cabinet and promotion has outgrown principle. It was never a group that plotted, but one that saw a common identity in a down-to-earth social policy. It is a belief that Clarke has always held, and one he furthered at the Department of Health and Social Security, where he worked with Norman Fowler, a friend since Cambridge University Conservative Association days.

It was Fowler who persuaded the Prime Minister — dubious about promoting such an unrepentant moderate — to elevate him to Health Minister and thus give him the opportunity to prove not only his administrative ability but also to handle, skilfully, the controversial issues that bedevilled the department.

Clarke has never deserted his Midland base — or his accent — and one of his earliest political friends remains fellow jazz fanatic Jim Lester, MP for Broxtowe.

Next month Clarke, whose earthy common sense has moved some colleagues to suggest they could have a Baldwin in their midst, returns to Nottingham High School, which he attended on an 11-plus state scholarship, to celebrate the retirement of his former history teacher, David Peters, the man who was not only instrumental in directing him towards Cambridge, but took him, as a Midland schoolboy, on his first ever visit to the House of Commons.

Michael Hatfield

Dod Miller



Kenneth Clarke: he admits to being a liberal with a small 'l' but objects to being called a liberal wet

BIOGRAPHY

1940: Born July 2 in Nottingham. Education: Nottingham High School; Gonville and Caius College, Cambridge (BA, LLB).
1963: Called to the Bar, Gray's Inn. Still practising on the Midland Circuit.
1964: Married Gillian Mary Edwards; son and daughter.
1970: Elected Conservative MP for Rushcliffe, Notts.
1971: Parliamentary private secretary to the Solicitor-General.
1972: Assistant Government Whip.
1973: Member of the Parliamentary delegation to the Council of Europe and Western European Union.
Government Whip for Europe, 1973-74.
1979: Parliamentary Secretary, Department of Transport, later Parliamentary Under-Secretary for Transport.
1982: Minister of State for Health.
1985: Paymaster-General.
1986: Minister of State for Employment.

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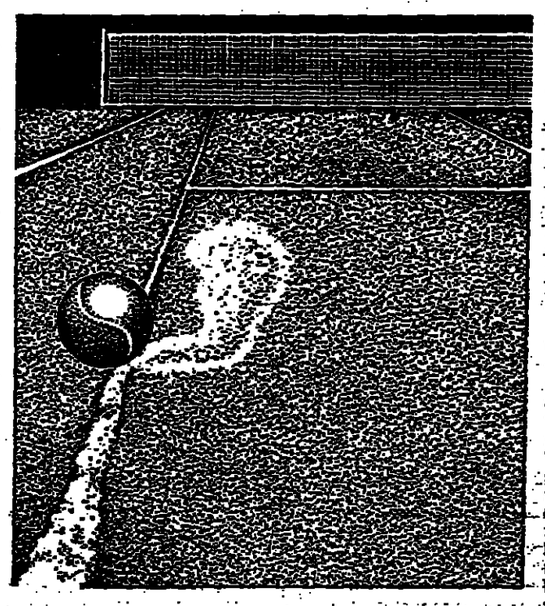
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Drawing the line at cocaine

The use of drugs poses a growing threat to sport. Tennis is using tough measures to fight it, writes Thomson Prentice



A trace of white powder at the French Open tennis tournament in Paris next week could end the careers of any one of the world's top men players.

The powder is cocaine, not chalk. The start of the tournament at the Stade Roland Garros on Monday will coincide with a tough new attitude towards drug abuse in the sport. Tests for cocaine, heroin and amphetamines are likely to be introduced in the men's competition, the first international tennis tournament to be thus monitored. When the covers are drawn back at Wimbledon at the end of next month, there is a strong possibility that tests will be introduced there, too.

Few of tennis's experienced insiders believe there is widespread use of cocaine, even among the game's richest, most hedonistic celebrities. But none can argue convincingly that tennis enjoys special protection from the same corruption that has infiltrated a growing number of other sports.

"There is a strong feeling on the circuit that a few players have been involved in so-called recreational drugs", says Dr Robert Leach, head physician to the United States Olympic teams of 1980 and 1984. "But the strong feeling is that most of tennis is clean".

The Men's International Professional Tennis Council decided last year to introduce tests at two of this year's tournaments. None have yet been carried out, and only three tournaments remain — the French Open, Wimbledon, and the US Open. The tests involve laboratory analysis of urine tests, which can detect the presence of the drug up to 24 hours after use.

Cocaine may usually be thought of as a recreational drug, more likely to be found at exclusive parties than in athlete's locker rooms. But its properties could also have an affect on competitive performance. "There is no question that it improves alertness", says Dr David Cowan, associate director of the Chelsea drug control centre at London University. "It can sustain might help a player through the pain barrier". He stresses that cocaine is "a very dangerous drug — the body quickly becomes dependent."

The London University unit is funded by the Sports Council. If there are to be tests on Wimbledon players, the unit will conduct them. Whether used to improve sport performance or provide dubious pleasure, cocaine has been the frequent resort of American athletes, to such a degree in baseball, for example, that Peter Ueberroth, the game's commissioner, described it last year as "the number one problem facing the sport".

Random tests will be carried out during the World Cup finals

Baseball players from almost all of the major league teams in the United States have been named as "users" in criminal trials. At least 30 players, from teams such as the celebrated New York Mets, Yankees, and Cincinnati Reds, were identified in one court case in Pittsburgh last year.

In *Foul Play*, a recently published book, authors Dr Tom Donohoe and Neil Johnson quote an estimate that as many as 40 per cent of American professional footballers regularly use the drug, and voice the suspicion that ice-hockey players also indulge.

Professor Arnold Beckett, director of the Chelsea drug control centre at London University, "It can sustain sium: "Some sports say there is no problem — they are clean. For years American football has said it was clean, although we all knew that they were doped to the eyebrows with amphetamines, cocaine and what have you. But now their problems are coming home to them".

Last year, the Canadian snooker player Kirk Stevens acknowledged his habitual use of cocaine. At the forthcoming World Cup soccer finals in Mexico, random tests will be carried out for cocaine and other drugs. Professor Manfred Donike, the West German expert on drug abuse in sport, who carried out tests at the 1982 World Cup in Spain, believes there is little abuse. "But the testing methods used in Mexico should detect cocaine if players are using it", he says.

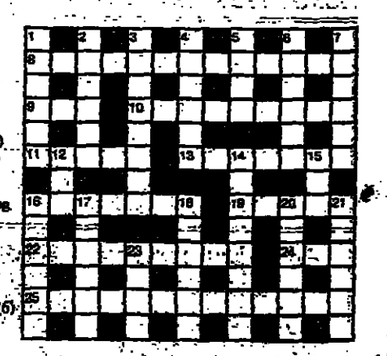
Tests will also be carried out at the Commonwealth Games in Edinburgh in July and August. And the Sports Council has launched an anti-drugs campaign, allocating £250,000 for tests on a wide range of athletes and players.

The Lawn Tennis Association has accepted a recommendation that tests should be introduced. Professor Beckett, also chairman of the International Tennis Federation's medical commission, has said: "There does not appear to be a serious drugs problem in tennis, but with it becoming an Olympic sport in 1988, where testing will be mandatory, we have to consider what to do in the interim. We may need to look for cocaine, marijuana, amphetamines and even anabolic steroids".

Whether the tests are carried out in Paris, Wimbledon, or New York, the penalty for any player found guilty of the use, possession or distribution of cocaine, heroin or amphetamines is likely to be the same: immediate suspension from the competition and permanent disqualification. At this stage, though, tennis officials are reluctant to disclose their precise plans. "We want to exploit the element of surprise", one source close to Wimbledon said.

Foul Play is published by Basil Blackwell (£12.50)

CONCISE CROSSWORD NO 957



ACROSS

8 Organized slander (5,8)
9 Hasten (3)
10 Make conform (9)
11 On high (5)
13 Temporary stay (7)
16 Cave chambers (7)
19 Money (5)
22 Virulent (9)
24 Wrinkled-nosed dog (3)
25 Big dipper (6,7)

DOWN

1 Naples Bay island (6)
2 To this place (6)
3 Splendour (8)
4 Tamil Nadu (6)
5 Hebrew Bushel (4)
6 Location (6)
7 Not perceived (6)
12 Bust bodice (3)
14 Discriminating (8)
15 Small carpet (3)
16 Prance (6)
17 Essential parts (6)
18 Comfort (6)
20 Bumptious (6)
21 Muslim era (6)
23 Holly (4)

SOLUTION TO NO 956

ACROSS: 1 Ripped 4 Accept 7 Sun 8 Baptism 9 Joystick 13 LLB 16 Percy Grainger 17 Nu 19 Simplesm 24 Ravenous 25 Vile 26 Scurvy 27 Arisen
DOWN: 1 Rusk 2 Pinocrn 3 Debit 4 Aspic 5 Clio 6 Petal 10

BOOKS

Apollo's Hansard, the politic art

Peter Ackroyd reviews a book that shows how politics gets into everything, even the songs of the poets

THE FABER BOOK OF POLITICAL VERSE
Edited by Tom Paulin
Faber, £17.50

If politics is the art of the possible, then political verse is an almost impossible art: whoever heard of a lyric on the nature of compromise, or an elegy to pragmatism? But in fact there is a tradition of just such poetry (sometimes suitably disguised by allegory, or worse), and it is a merit of Tom Paulin's new anthology that it emphasizes the neglected aspects of poets who are generally regarded as "immortal" and therefore above the routine business of life. But if man is a political animal, there is no reason why the songs of Apollo should not sometimes issue from the lips of partisans.

And so, in his interesting introduction, Paulin rightly discounts the theory that "art" and "politics" are mutually exclusive occupations, and that a poem is a free floating agent which by some miracle has been cut loose from social, historical, or biographical realities. This was a modern heresy inaugurated by T.S.Eliot, endorsed by I.A. Richards, and subsequently institutionalized by a variety of mulish academic critics. But there are no electrified fences between the world and the poem: as Paulin says memorably here, "...politics is like a rain-storm that catches us all in its wet noise".

This of course poses peculiar problems for an anthologist since it means, or implies, that all kinds of poetry can be interpreted as expressing political awareness – any poem without an overt ideological stance might be described as *conservative*, for example, and even the most hermetic lyricist, concerned with Love and Death, could be diagnosed as a purblind supporter of the status quo.

Given this difficulty, a diffident editor would probably only have included those poems that are directly and overtly engaged with political realities – certainly they comprise a long list, stretching from anonymous Thirteenth-Century lyrics through Dryden and on to Pound. Tom Paulin has adopted a broader attitude, however, which in practice has meant that he is happy to include poems that appeal to him for a variety of reasons; thus we have twelve pages of John Clare, whose "To the Snipe" could be described as "political" only in the vaguest sense. Perhaps as a protest against blood-sports?

But Paulin does have a theoretical perspective to lend a certain coherence to this heterogeneous selection, and in his introduction he distinguishes between a broadly "conservative" or "monarchical" tradition and a "puritan" or "republican" one – thus Dryden and Milton, Jonson and Blake, Eliot and Lawrence, can be seen as resisting each other in endless battle rather than resting together in the quiems of a putative "great tradition". As a theory it has the merit of simplicity, but unfortunately it avoids what might be described as the problem of belief, *aptly summarized in the* expression that the truest poetry is the most feigning.

The problem is best stated by the poets themselves. It was Thomas Chatterton who once said that he held in contempt any man who could not write on both sides of a controversy – a fluency emphasized by the American poet, Karl Shapiro, who maintained that he wrote as a Christian on one day and as a Jew on the next. It is in this context, of course, that "politics" is best seen as an extension of aesthetics – since the overriding aim of the poet is to create significant form, he or she will entertain almost any belief in order to reach that happy state. Eliot was not really a "monarchist", despite the enormous cultural weight he is forced to carry in Paulin's introduction as an emblem of conservative pessimism. He was not really a monarchist because he was never really anything. In any case, if the history of modernism teaches us anything it is that the greatest "conservatives" are also the greatest poetic revolutionaries. What is the politics of that situation?

But if Paulin's theory has the virtue of simplicity it also has the further merit, for an anthologist, of wide applicability. This book begins with Dante and ends with Miroslav Holub, including *Ecclesiastes* and "Please to remember the Fifth of November" en route. In fact the choice is eclectic to the point of oddness. There are 36 pages of Marvell, for example, and only two pages of Shelley; and, if there was room for 27 pages of Dryden's *Absalom and Achitophel* (readily available elsewhere), surely a small space could have been found for Rochester's famous

God bless our good and gracious King,
Whose promise none relies on;

It is easy to play the game of omissions, but it is a necessary task with an anthology that at least aspires to being authoritative. Why, for example, is Thomas Hood omitted? His "The Song of the Shirt" was arguably the most important, and certainly the most popular, political verse of the last century; Elizabeth Barrett Browning's "The Cry of the Children" might share the palm with it but she, too, is not to be found here. Nor is Crabbe.

But surely the most significant absence is that of Ezra Pound? There is not one word by or about him here, although he is without doubt the most important political poet of the Twentieth Century.

Some omissions are necessary and even instructive as an index of fashionable taste. It is easy to understand why Paulin has avoided all the "beat" and "bomb culture" poetry of the Sixties and early Seventies; unfortunately, however, he has included some equally dubious material of a later date; and one has only to look at recent Irish verse, over-generously represented here, to realize that the pressure of political events is no guarantee of poetic merit – or even of poetic interest. As a result this anthology, to paraphrase the words of a former "monarchist" Faber editor, begins with a bang and ends with a whimper – or, rather, a yawn. The notes are random and cryptic; the textual apparatus (why have the spellings been variously modernized, half-modernized, or left intact?) notable for its absence.



W. Shakespeare, W.B. Yeats, Hugh McDiarmid, W.H. Auden, James Joyce, Radyard Kipling

Comic cults of whimsy brave

FICTION
Philip Howard

ADVENTURES OF WIM
By Luke Rhinehart
Grafton, £9.95
THE PALE SERGEANT
By James Murray
Chatto & Windus, £9.95
THE SEVEN AGES
By Eva Figes
Hamish Hamilton, £9.95
COD SLEUTH
By Bamber Gascoigne
Cape, £8.95

This is the week for whimsy and artifice in the novels. The most unusual suggests its territory in its title. It is a sort of successor to *The Dice Man*, one of the cult novels of the Seventies; and it is anarchic, hip, subversive, and comic. It tells the life and gospel of Wim, a Montauk Indian born on Long Island, and his quest for u.t. (Ultimate Truth). Montauk Indians were declared extinct around 1900, because they opted out of the White Man's values, and cultivated the art of invisibility. Wim is strange as an individual as well as an Indian, having been fathered simultaneously by all the Gods of the Universe.

The story is adventurous linguistically and structurally, coining words as enthusiastically as Wim has accidents, and being a patchwork of sources, both books and filmscripts, mostly from the 21st century. The most entertaining source is *Memoirs of an Old Liar*, written by Wim's mentor, Grain-of-Sand, the Montauk navigator or purveyor of philosophy: whatever you do, don't do anything. Personally, I could have done with fewer examples of wit and wisdom from the *Sixty-six Parables of Wim*.

This may sound adequately tiresome. But what in fact we have here is a *Bildungsroman* about growing up in the United States in the Sixties, with the obsessions of the young: sex, pot, peace, damp mysticism, success, and sex – a Flower People's cross between *Catcher in the Rye* and *Wizard of Oz* with a touch of *Gulliver* for spice. It is touching as Wim, and Dawn his ever-faithful girl-friend, and Billy his guy-friend and All American success hero, set off into life. It is pretentious in parts, with ritual reference to gurus such as Kafka and Hugh Hefner. It goes bananas at the end as the three travel the world in search of three wise men. It will help if you know your American sports. It is, of course, exceedingly sentimental. I thought it was quite fun.

The Pale Sergeant is human fantasy from the school of Hemingway. A number of life's walking wounded, harrassed by guilt and fear and failure, come together at a ruin-down one-pub settlement in the Australian outback. There is the big-game-hunter ace reporter, and the Jock deserter with a nasty secret from Belfast, and the boozers, and the drifters, and the incredibly beautiful red-haired model. No doubt Oz is a gaol, and a man and his mate are part of the landscape, and a man's got to do what a man's got to do, viz. knock back cans of frosties until his eyes revolve and he forgets the past, and women have a hard time; but that old Pale Sergeant is going to get you in the sunset at the end anyway. Literary references from Thomas Aquinas to the Marquis of Montrose to his Mistress. OK, if you like macho fiction; and an anti-dote to wanderlust.

The Seven Ages is a thousand years of English history seen from the point of view of the uterus, dealing with the Reformation, the Civil War, and the rest from the angle of childbirth, contraception, and sad stories of the life of women. As you know, sister, what are girls heir to but sorrow and pain? It ends with the modern girls finding a kind of peace on the wire at Greenham Common. Eva Figes is a talented writer, though myself I could have done with fewer lists of mugwort and other herbal remedies, and less about the susurrus of insects and evening. But I think next time she should get away from the global polemic, and get back to what she does best: telling a story in her vivid way.

Cod Streuth is cod Rabelais, theology, and anthropology. It purports to be the monthly reports of a French Calvinist up among the cannibals of Brazil in the Sixteenth Century, written on tobacco leaves, and telling about the curious goings-on when the savages mistake the surviving ten pages of his Rabelais for the Bible they were expecting, and adopt him as their phallic king. Sprightly, and done with style, for your starter for ten. But after that lot, I craved something a bit more substantial.

The National war in Whitehall

John Campbell

THE SECOND WORLD WAR DIARY OF HUGH DALTON, 1940-45
Edited by Ben Pimlott
Cape, £40

Ben Pimlott's *Hugh Dalton* was hailed last year as a great biography. What was so remarkable about it was the way he contrived to counterpoint Dalton's successful public career with his turbulent and often unappealing inner life. Instead of the conventional separate chapter describing the statesman's happy family life and blameless relaxations, the nature of Dalton's curious marriage, his personal frustrations and private jealousies, his boils and his warts and his piles were all allowed their full influence in forming his views and affecting at critical moments his political judgement. This was made possible partly by the biographer's art, but partly also by his principal source; Dalton's very full and exceptionally candid diary. Now Pimlott has given us a first hefty instalment of the diary itself. It is a document, both historical and human, of the first importance.

Dr Pimlott has taken the decision to separate the war years from the years both before and after, which will form a second volume. Though this means that the second volume will have a large hole in the middle, it is fully justified by the satisfying unity of this volume, which begins with Dalton taking over the Ministry of Economic Warfare in Churchill's Coalition in May 1940, and ends with him giving up the seals of the Board of Trade two months before Labour's historic landslide in 1945. In these two offices, Dalton was centrally involved in both main aspects of the war: on the one hand the struggle against Hitler, and on the other the stealthy transformation of British domestic politics. In both he gives an unrivalled close-up of the desperate political and bureaucratic infighting – what Dalton liked to call "the shooting war in Whitehall" – that went on behind the "national" facade of Britain's wartime Government.

Dalton, of course, was fighting as hard as anyone, but by this time with declining zest; for he was losing a bitter battle with Eden, the Foreign Secretary, and Brendan Bracken, Minister of Information, over the control of black propaganda. Eden, in these pages, is repeatedly disparaged for having "no mind, only a mass of antennae"; while Bracken is "simply a guttersnipe". Dalton the diarist was a good hater. But it was Dalton who was eventually "promoted" to the calmer waters of the Board of Trade.

That was actually not a bad place to be in the latter part of the war, as victory began to be assured, and attention shifted to post-war "reconstruction".

Dalton's diary, read with hindsight, is permeated by dramatic irony. In February 1945 he recorded a conversation with Attlee: "He seemed very cheerful and enjoying this, perhaps, last patch of Deputy Prime Ministership before the kaleidoscope begins to turn." Dalton had no inkling that in six months Attlee would be Prime Minister, and he himself Chancellor of the Exchequer. Then, of course, their troubles really began. But that will be the next volume.

Neglected aunts of Jane Austen

Fiona MacCarthy

MOTHERS OF THE NOVEL
By Dale Spender
Pandora, £12.95

Before Jane Austen even started *Sense and Sensibility*, Charlotte Palmer had written *Integrity and Content*, Mary Julia Young had written *Right and Wrong*, E.M. Foster had completed *Light and Shade* and, most significantly because it so directly influenced Austen, who very much admired it, Mary Brunton, a clergyman's wife who lived in Edinburgh, wrote a complex and sophisticated novel *Self-Control*.

Dale Spender has set out to show in *Mothers of the Novel* just how many women novelists there were before Jane Austen. She is concerned with quantity as well as quality, and in her list of 106 novelists and 568 novels from the middle 17th to middle 19th centuries there are titles one might not be in a rush to rediscover (*Arnold Zulig: A Swiss Story* springs to mind). But she makes out a good case for a long, largely unrecognized, tradition of women's writing which Jane Austen drew on rather than instigated; and in her analysis of women's dawning sense of the possibilities that novel writing brought them she is always interesting, even at times inspired.

What sort of novels were these early women writing? One has to be reminded that when Lady Mary Wroath, the earliest of all, was embarking on *Urania*, published in 1621, the novel as now understood did not exist at all. What she did was to retell an old story of her uncle's. Her uncle being Sir Philip Sidney, the story was *Arcadia*. But into it she built her own substructure, a succession of sub-plots which, Dale Spender argues, are highly innovative and *womanly* in tenor, realistic in their detailing, with a kind of female candour that leads us directly to Austen and beyond.

There are vigorous descriptions in *Mothers of the Novel* of the lengths to which women went to pursue the art when novel-writing was not an accepted, far less a respected, occupation, and when most women's days were so domestically crowded it was difficult to fit it in.

Writing letters was all right. This is why the epistolary novel became so well established: a form which, although used by men as much as women, originated in a familiar domestic occupation. It became so popular that in the three years between 1724 and 1727 Eliza Haywood wrote 17 epistolary novels, and its basis in creative introspection helped generate the educative female novel featuring such wilful heroines as Eliza Haywood's own charming Betsy Thoughtless, Fanny Burney's Evelina, and Jane Austen's Elizabeth Bennet, who learn from the error of their impetuous and impressionable ways.

The boundaries of fact and fiction soon got blurred. It can be seen, alluringly, how women used the novel as a challenge to domestic realities, embroidering biographies and autobiographies with incidents too colourful to be completely credible. Margaret Cavendish, otherwise "Mad Madge", admirably eccentric widow of the Duke of Newcastle, wrote an ostensible memoir of her husband packed with romantic detail, soaring into realms of fiction. She was also an early science fiction writer, author of a novel which was, needless to say, attacked for scientific inaccuracy, called *The Description of a Blazing New World*.

The robustness and professionalism of so many early woman writers is something Dale Spender brings out very clearly. These were popular writers. Aphra Behn, for instance, who wrote 13 novels, as well as her 19 plays, earned her living by her writing and was conscious, perhaps overconscious, of her markets. (Three of her novels deal, indecently, with nuns.) Delariviere Manley, the first woman political journalist, successor of Swift as editor of *The Examiner*, was a well-known and original writer of fiction, inventor of faction. *New Atlantis*, her controversial desert-island novel, was some years before Defoe.

If these writers are so multitudinous and so important why are they not known about and read much more? Ah well . . . Dale Spender being of the feminist persuasion she gives us the predictable line on male conspiracy. The dastardly men of letters are to blame. Though one feels an immediate sympathy with anyone who spent an entire semester on her post-graduate literature course studying the works of Raymond Chandler, and senses that this probably explains a lot, I think she overdoes the feministic theorizing. It obtrudes on her descriptions of the writers and their writings, and exaggerates the extent to which they are discoveries.

Though some of the novelists are hazily familiar, the books themselves are certainly neglected. What Dale Spender does convincingly is emphasize the radical qualities of writing in these novels, and the sheer productive energy of many of these writers. One of the merits and excitements of her survey of all this early female literary activity is the way it focuses attention on a whole new area of books.

The point is surely not so much their value as historic evidence of the condition of women, as whether they are actually any good as literature.

Pioneer Adam of the very English art

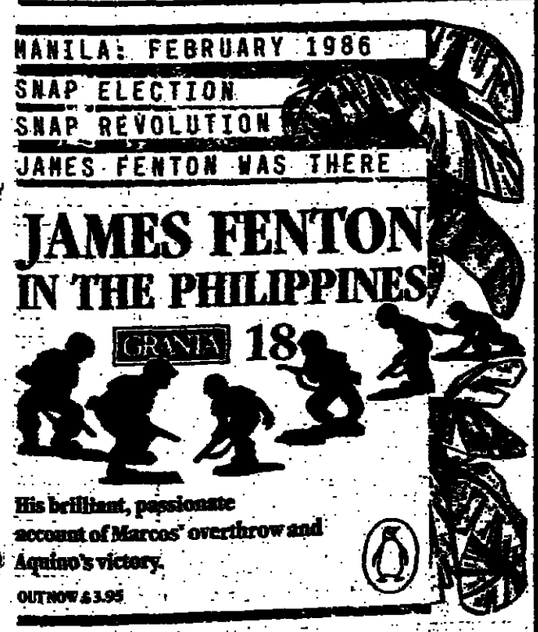
John Russell Taylor

CAPABILITY BROWN
The Story of a Master Gardener
By Thomas Hinde
Hutchinson, £15.95

How appropriate that the man who did more than anyone else to shape the English landscape and English views of it should have been himself a horny-handed son of toil, who served his apprenticeship menially in a squire's vegetable garden. Or is it? Certainly Capability Brown's latest biographer does not seem to think so. Faced with the awkward facts of Brown's humble birth and simple upbringing, Thomas Hinde seems to suffer similar convulsions to those manifested by old fashioned Baconians at the idea that Shakespeare's plays could have been written by a man who looked like a pork-butcher and was not in the least aristocratic. Bolstered by a "local tradition" which can be traced back no further than the 1960s, young Lancelot (before he was given to expatiating on a landscape's "capabilities") becomes the illegitimate son of Sir William Loraine, and heredity makes it "no longer odd that a Northumberland village family should produce a boy of genius."

Well, such speculations are fine for bulking out the biography of someone about whom we know virtually all there is to know on a professional level, and hardly anything personal at all. At least Mr Hinde plays fair: almost every page is scattered with those conditionals which so enliven the French popular press – "would have been much aware", "must have been shocked", and so on – along with frank admissions that there is no evidence at all for many suppositions floated by earlier writers. However, when it comes to the real point of the exercise, the charting of Brown's dizzying progresion from village lad to royal gardener, creator of the grounds at Bienheim, Longleat, and many more, and inventor of the *jardin anglais*, this book does very well.

Even in the carefully cultivated, artfully arranged territory of Brown's professional life there are still mysteries to be solved, adjustments to be made in the time scheme, and some untidy tangles of undergrowth to be cleared away. We are given good reasons for supposing that a recently discovered plan of Kirkharle, Brown's putative father's estate in Northumberland, may be the first recorded flight of the teenage gardener's imagination. We get crisply expressed judgments on Brown's contemporaries and rivals. We note in detail how Brown's aristocratic clients became – without too much condescension – his personal friends. And where mere words give out, there are always Timothy Beddow's exquisite colour photographs to complete the picture, point the moral, and adorn the tale.



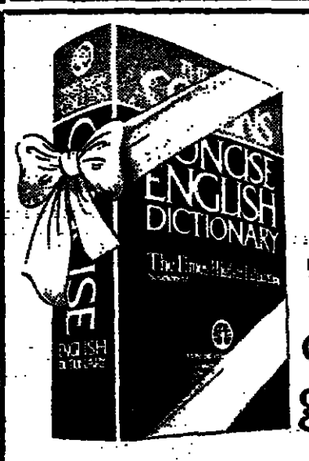
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THE TIMES DIARY

Smoke signals

So I was right. A month ago nobody used the name Kenneth Baker in the same sentence as the words "Education Secretary". Then on April 28 I revealed that insiders believed that after 18 months wrestling with local government Baker was bent on promotion. After that the speculation did not stop — until yesterday's announcement. Meanwhile, at Marsham Street, even as the news broke, Baker's successor at the Department of the Environment, Nicholas Ridley, was taking the lift up to his new office, and, as ever, puffing hard on a cigarette. I now predict that Ridley's chain smoking will lead to an early conflict with his under secretary, Sir George Young. A fanatical anti-tobaccoist, Sir George bans smoking from meetings and has been known to instruct visiting town planners to stub out their evil weeds.

Doused

It is sad to see Oxford University going the way of the Greys, but the proctors, in declaring war on the bibulous binges which mark the closure of finals,are only doing their duty. All 12,000 junior members of the university are being warned against the champagne-spraying and egg-throwing antics which bring city centre traffic to a standstill every June. The proctors, those drab custodians of adult *mores* in a world of late adolescence, inform the undergrads that such celebrations cannot be defended by the invocation of tradition. I am not entirely happy with that, even though I cannot take issue with the next point, that the festivities strain the already difficult relations between gown and town. This year the police will be on hand to damp downany outbreaks of over-exuberance at the 20-odd post-exam junkets as the third-years spill from the Schools building into the High *en route* to real life.

Get away!

Sir Eldon Griffiths, Tory MP and Police Federation consultant, told delegates at the federation's conference in Scarborough that a few days after retrieving his stolen car from the Met he was flagged down by a motorcycle copper who accused him of not having a tax disc. Sir Eldon suggested that it must have been removed by police while dusting the car for finger prints. That cut little ice with the constable who contacted the police and told Sir Eldon he was driving a stolen car suspected of involvement in an armed bank robbery.

BARRY FANTONI



'There's a BA jumbo — you can tell by the empty seats'

Beat this

Education minister George Walden, who, as I mentioned on Tuesday, topped up his student grant at Cambridge by jazz drumming, keeps in practice. At a recent dance at Brill, in his Buckingham constituency, he was invited to jam with a local band. The lugubrious atmosphere after the Tory local election disasters was lightened, he says, when he found himself playing "Please Don't Talk About Me When I'm Gone". But with a 14,000 majority, there's hope for him yet.

Fergie fry-up

Twenty Hong Kong restaurants will serve a special menu devised by local gourmet Willie Mark on the royal wedding day in July. Kam-sau-hung-po (roast suckling pig) denotes chastity, and it would be an insult to any bride to omit it. Steamed sea bass symbolizes the harmony between man and woman, while Pak-lin-ho-hup, a chilled puree of lotus and lily seeds, promises years of wedded bliss.

Gaffe

As criticism mounts over the log jam of business in the House of Lords — today's session will not only start early but rumble late into the evening — where is the government chief whip? His office told me: "Lord Denham is honouring a long-standing arrangement and is away on business." But there was a different story from his house in Bucks, where a housekeeper said that, a week before the Whitsun recess, he was on holiday in Scotland. "That is hardly a matter for comment," replied his private secretary, Roderick Walters, adding testily that he had a number for Lord Denham but did not recognize the code. Sceptics mutter that if past years are any guide "Bertie" Denham's only long-standing Scottish commitment is to a trout stream.

PHS

The rebel in the hot seat

George Hill traces Kenneth Baker's rise from Heath ally to Mrs Thatcher's choice as overlord of education in crisis

It is taken for granted everywhere that Kenneth Baker's move from the Department of the Environment to Education is a promotion, and in practical terms it is. But this attitude marks how far esteem for the Department of the Environment has fallen since the days when Crosland, Heseltine and their like presided at that great department of state, and it seemed to be the power house of regeneration for inner city and countryside alike.

A department's political standing at any given time depends on whether the tasks it has in hand are seen to matter. Today a diminished glamour surrounds the selling of the waterworks and dismantling the rates, while education is full of promise, challenge and political "sex appeal". But the new Secretary of State may find his ability to influence events there even more frustratingly limited becauseof the structure of the organization of our schools.

As a conoisseur of the machinery of government, Baker will appreciate the problems of making himself effective in spite of the obstacles built into his role. This kind of thing has always intrigued him. As parliamentary private secretary to Edward Heath in Downing Street in the early 1970s, he devoted much fruitless effort to creating a Prime Minister's Department, designed to save future governments from just the kind of hand-to-mouth improvization that has afflicted the Thatcher government lately.

For an MP so closely associated with Heath, and one who stood by him to the end, leading his campaign team in the 1974 party leadership contest, the road back to favour under Thatcherism was not an easy one. Nor did he put himself out to curry favour. In 1975 he made a point of espousing the cause of proportional representation, to avoid the domination of the country by "a minority of a majority" — not a theme to ingratiate him with the new party leadership.

In seconding the Loyal Address in 1975 — already a mark of progress towards rehabilitation — he pledged himself to pursue a path between "sycophancy and rebellion". In practice there was less and less sign of rebellion after that. But a certain coolness persisted for some years, and he was passed over for a government job in 1979.

But one thing that he and Mrs Thatcher share is an enthusiasm for new technology, and in 1981 he was made Minister for Information Technology — a potentially meretricious post which he himself had suggested should be created — and he threw himself with a will into promoting all things sparkling and new. He was rewarded with promotion into the dilapidated stately home of the Department of the Environment in 1984, where he gave backing to Patrick Jenkin's melancholy exploration of the limitations of central authority over local government.

He stepped into Jenkin's shoes in 1985, but in spite of his unfailing air of slightly unctious good cheer he failed to dispel the shadow which the traumas of the Jenkin period had cast over the department.

Nobody can have any doubts about where yesterday's other principal reshuffle beneficiary, Nicholas Ridley, stands on the scale of wetness and dryness. He is as crisp as a biscuit. Baker's political stance is less clearly marked, and though this may partly be because it is more prudent to cover over signs of wetness in a party climate where tolerance is not in ample supply, it is also because his mind is of a managerial rather than an ideological cast. His indefatigably bland and contented air unquestionably masks the capacity for hard work which is essential these days as a senior minister, but it is also testimony to the lack of any strong instinct of crusading aggression — the spirit which turns issues into causes..

He was born in 1934 in Newport on the edge of Wales and was educated at St Paul's School and Oxford (a city whose shreds of remaining beauty he took much satisfaction in safeguarding last month by imposing restrictions on further development). He went up to university after National Service, during which he helped to lay the foundations of the Gadaffi war machine by serving as artillery instructor to the Libyan army. A protegé of Iain Macleod, he entered the Commons with éclat at a by-election in 1968 and immediately began a campaign to cut taxation by 5 per cent, a proto-Thatcherite gesture. He lost his seat at the 1970 general election, but largely through Macleod's influence was selected to fight the safe seat of St Marylebone when Lord Hailsham was re-enobled as one of history's few recidivist peers.

Baker is a stylish bridge player in the Ian Macleod tradition and — one of the few members of the present Cabinet with any real claims to wit — he has edited two anthologies of poetry, one about London and the other about invective. The latter is surprising evidence of a close interest in the art of political fisticuffs. This noble art is one in which he has always personally exercised great restraint. But perhaps the book is a sign that the relevant skills are there underneath the bland exterior ready to deploy if ever he finds himself in a position where he has the need, and the motive, to fight.

Sarah Hogg on the problem of getting public spending just right

A deft hand on the pump

The Chancellor had his own message waiting for Mrs Thatcher's reshuffled cabinet. "Spend a bit more here, a bit more there", Nigel Lawson warned darkly last night, "and pretty soon it would not be a question of how much taxes can come down: it would be a question of how much taxes have to go up."

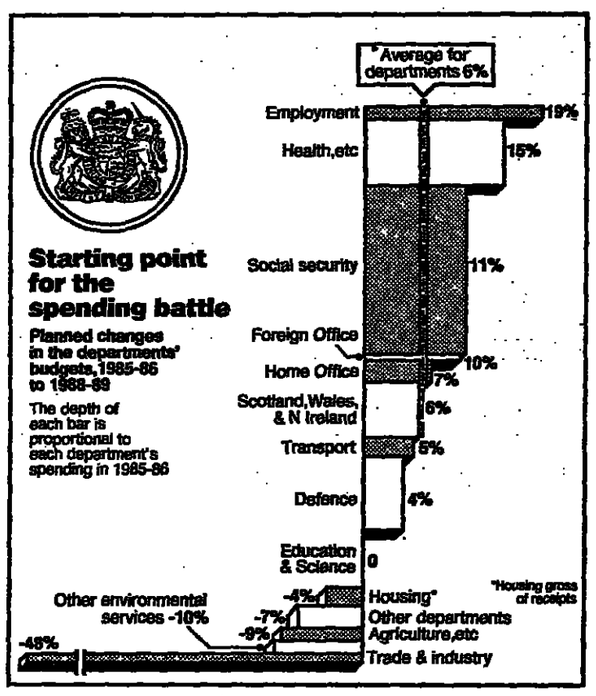
The Treasury has only just set in motion the official lawn-mower which prepares the ground for the annual spending tournament. But all government departments have been asked to make their bids by the end of the month, with duplicates to the Prime Minister. Treasury and ministers alike are aware that this will be the last significant "spending round" of this parliament. Negotiations will set budgets for 1987-88 and, in paler outline, 1988-89.

This round began with the Treasury holding some pretty strong cards. Last year (1985-86) it succeeded for the first time in this government's life in halting the rise in spending. In real terms — after allowing for inflation —public expenditure fell for the first time since 1977-78.

For the next two years, the Treasury aims simply to hold the real level of spending constant. The Treasury also thought it had succeeded in winning a battle to make ministers take on responsibility for this limited task. They have been requested to match new demands by suggestions for offsetting savings within the same department. The idea was that departmental self-sufficiency would help to keep the total for next year within the planned limit of £144 billion, while reducing the need for an autumn free-for-all between ministers, each defending his own patch.

All this, of course, came before the change in political mood strengthened the hands of social service ministers. The chart shows what each government department could expect under existing plans, which run forward to 1988-89. The average increase in departmental budgets is only 6 per cent over three years. That is less than the expected rate of inflation, because some larger percentage increases are pencilled in for big programmes, particularly health and social security.

Clustered at the cuts end of the scale are a number of small programmes, such as environmental spending. The biggest departmental programme suffering a squeeze is the one which now seems to top Mrs Thatcher's political agenda: education.



In the new political climate, there is even less chance that ministers will all remain tamely within departmental limits. So the Treasury has three options. It can let the new lions in Mrs Thatcher's cabinet out of their budget cages, penning back others to balance the figures. It can dig into the "reserve" — at present £6.3 billion for 1987-88 — to feed their hunger for resources. Or it can agree to increase its planning total for public expenditure — something it has not been forced to do during a "spending round" since 1981.

During last year's spending tussle, social security, employment, health, education, housing and agriculture budgets were all increased. Only transport suffered an extra cutback. The cash came from the reserve, and from raising the target for asset sales.

In the new debate over next year's budgets, the government again faces demands for extra cash. Unemployment is still rising, automatically boosting the social security bill. Although inflation is falling faster than forecast, reducing the cost of purchases and of uprating benefits, it is not clear how much of this gain will be sustained through to 1987-88. And the plans are based on quite unrealistic figures for local authority spending, which was assumed to rise barely at all between last year and next.

Many of these pressures are much less severe than they were in the government's early years. Some have almost disappeared. Defence, which ate up an increasing proportion of the budget until the mid-1980s, has now been ordered to halt.

But one problem looks perhaps even worse than ever. Pay in the public sector has lagged behind private industry, and private sector pay seems to be increasing its lead over prices. Even if the government pursues a less provocative pay policy in the public sector, keeping down increases for its top employees, the wage bill as a whole is clearly going to outpace inflation.

The Chancellor cannot count on the same privatization magic to balance the books: at nearly £5 billion, the target for receipts next year is already pretty high and cannot be dramatically increased again. Nor can he reduce his reserve by more than about £2 billion without alarming the City: the main purpose of the reserve, after all, is to keep control once spending is under way, not to allow plans to be inflated in advance. Less than £200 million — to finance new employment programmes — has been formally drawn from the reserve for 1987-88 already. But a more realistic estimate for local authority spending would probably take care of another £2 billion.

It is, however, important to avoid gloomy double-counting at this point. Much of the extra spending by local authorities would, of course, go on education, their main responsibility.

But the significant point is that none of these cost increases shows up in an improvement in public services. And the change in political mood is certain to show up in two different ways. It will make ministers less ready to finance unavoidable cost bulges by cutting into services, while at the same time increasing their appetites for improvements in existing plans.

So the strategic question for the government is whether, by pumping in a bit more, it could make an impact on the quality of services that would be perceived by the voter; or whether it would toss away its tax cuts to no political advantage.

The "balanced ticket" proposed by John Biffen rests on the idea that there is enough money to tickle the voter both ways. The Chancellor yesterday rejected this notion. Lawson's latest Budget forecasts suggest that if the government held to its spending targets, there would be only £2 billion to spare for tax cuts in 1987-88. Rather more might be in hand for 1988-89, but the election clock runs out early in that financial year.

That £2 billion is only enough to finance Lawson's scheme for profit-linked pay and trim another 1p off the basic rate of income tax. But perhaps the Chancellor is the victim of his own success in financial conjuring. In this year's Budget, by raising his revenue forecasts, he managed to pull many more rabbits out of his hat than his colleagues expected. They are naturally hoping for more.

The author is economics editor of The Times.

Why Gandhi's reforms could falter

Suddenly Rajiv Gandhi is on trial. The optimism and the euphoria which followed his sweeping electoral victory 18 months ago has dissipated, leaving a mood of scepticism and disillusion. Gandhi's task now is not one of reforming India, but of simply governing the country. This stubborn, complex and ancient land with its population of 750 million appears to have resisted his designs for change. The enduring character of India — which his critics say his mother understood so well — has re-emerged, and brought the prime minister's plans to ruin.

Gandhi's policies have been tested in many ways. In Punjab, where 300 have died in recent terrorist attacks, it is clear that his attempt to strengthen Sikh moderates and outflank the extremists has failed. His attempt to bring about communal peace by appeasing orthodox Muslims has alienated the Hindu middle classes.

Even abroad concessions are not reaping rewards. His Sri Lanka initiative was intended to settle the island's ethnic conflict but seems only to have provided cover for the Sri Lankan army in its recent attacks on Tamils. There has been increased dissent in the Congress Party after these failures, despite Gandhi's attempts to stifle opposition by means of expulsion and suspension.

Serious as these failures are, an even greater test is to come. This is how he will face up to public protest against his policies. Earlier this year, a general strike paralysed the country and tens of thousands courted arrest in demonstrations over higher prices.

The trouble stems from Gandhi's pursuit of right-wing economic policies. He could seek to implement them in a Third World dictatorship or a western democracy; to make the attempt in a poor Third World democracy is to end up torn between the opposed logic of one's politics and one's economics.

India's political parties have long offered populist policies and symbolic gestures. Socialism, with its tempting allure of equality, has so far proved irresistible. In its name taxation has been raised, government extended and individual initiative stifled in favour of a collective public sector. Yet, far from securing salvation, these policies have nurtured India's predicament.

When Gandhi came to power in 1984 he inherited an economy choked by its own bottlenecks, overmanned and unproductive industries, a flourishing black market and a tax structure so severe it crippled the honest.

It was to tackle all this that Gandhi introduced his economic policies. To give the individual the full benefit of his salary and savings, he reduced taxes and abolished death duties. On the more important corporate level, he fought to encourage production by liberalizing import restrictions, lifting licence requirements in several key growth sectors and committing his government to a five-year fiscal policy to help business development.

The aim was clear: to secure economic growth, led by the private sector; which would percolate downwards to alleviate the general wretchedness of India's population. All this could be achieved only by relying rely on individual or corporate enterprise, encouraged by government policy.

But while making economic sense and probably the only way to cure India's malaise, such policies conflict with political reality. The immediate advantages accrue to a 5 per cent minority of the business and professional classes who benefit from tax cuts. Whatever the long-term benefit, the poor now get nothing.

In May last year, when Gandhi altered the balance of taxation away from direct to indirect payment, it was the urban working classes that were hardest hit by the rise in prices. This February, when prices rose again, to reduce the the more relaxed import regulations, it was the same people who suffered.

Gandhi's opponents have already been quick to seize upon such discontent. The recent demonstrations and strikes were their work. But it is the future political costs of his economic policies that should now concern Gandhi. If he sticks to his policies, as he has so far, greater discontent could follow, perhaps encouraging disaffection within the Congress party. Many of its members, now denied the opportunities for graft on which they previously grew fat, could present formidable opposition. If the bogey of "tax cuts for the rich, inflation for the poor" were to take firm root, Gandhi's prospects at the next general election would be undermined.

Gandhi's dilemma is that he cannot assuage public opinion without jettisoning the most important of his reforms. His best option is to attempt to contain the damage when it comes.

That task is not helped by the fact that very few of his countrymen are aware of the courage he has shown in sticking to his economic policies. As he could soon find out, how do you get people to appreciate what they may really need but passionately do not want?

Ronald Butt

Mutual farms limitation

Two years ago, Mrs Thatcher returned from Fontainebleau with the package which at last reduced the running adverse gap between the UK's contributions to and receipts from the EEC. In return, Britain had agreed to an increase in VAT-related national contributions to the Community's "own resources" from a ceiling of 1 per cent to 1.4 per cent. But this year the EEC will be up against the 1.4 per cent ceiling, which position will just about be sustained in 1987. Negotiations will then have to begin for a 1.6 per cent ceiling since by 1988 the 1.4 per cent limit will have been broken, a year ahead of expectations.

The fall in the value of the dollar is the most immediate cause, since it will make American farm exports cheaper and lead to higher EEC subsidies. But the roots of the problem are the anti-social arrangments by which not only Europe but also the US pump money into producing unwanted produce with damaging effects outside their own borders.

Europe's common agricultural policy has long been theoretically friendless. But too many vested interests profit from it to enable it to be reformed easily, and they include Britain's farmers.

The Commission's general ideas for reducing the level of farm support are resisted here as loudly as anywhere, and the cuts in the milk quotas have been a source of much discontent. If grain farmers, the largest beneficiaries of support, felt threatened, their anger would be a real problem for this government. Besides, could any British government, seeing the tranformation of the agricultural countryside into a dormitory suburb, really contemplate the demise of small farmers, even though the main benefits of subsidy go to the farm conglomerates?

Above all, Europe cannot tackle its own CAP so long as its farming and the legitimate wish of the Community not to become agriculturally dependent on other regions, are threatened by the level of subsidy in the United States. This is a world problem which can be solved only by negotiated reduction of world subsidies analagous with the negotiated reduction of nuclear weapons.

In a recent speech to the Lord Mayor's diplomatic banquet, the Foreign Secretary, Sir Geoffrey Howe, spoke of the "politics of food." The political and economic paradoxes of food, he observed, derive from "one simple but misguided idea. It is that sun, soil and rain are not sufficient; and that for modern agriculture to succeed some extra vital fertiliser is essential — taxpayers' money."

In 1986, he pointed out, taxpayers in Europe, the US and Japan will pay out no less than $40 billion dollars in direct subsidies — more than three times the gross national products of Ethiopia and Sudan. So we have huge surpluses, with Europe storing at public expense half a million tons of beef, one million tons of butter, 18 million hectolitres of wine and 16 million tons of grain. But the US is storing 80 million tons of grain, which is expected to reach 160 million tons by the end of this season — almost 50 per cent of last year's output. (Yet a senior American official recently had the nerve to rebuke the EEC for its food subsidies.) At the same time, the market for western produce is being reduced by rising production in India, China and South East Asia.

The consequence is wasted taxpayers' money, a virtual subsidy for the Soviet Union which is sold food surpluses at knock-down prices, the undermining of self-reliance and food production in poorer countries, which cannot compete economically, and everywhere a drift towards protection. The principal beneficaries are, I guess, not so much farmers as fertiliser manufacturers.

At the OECD ministers' meeting last month, the global glut caused by technological innovation and by protection was recognized, and there was particular concern about the tensions in the trade in grains. The OECD was asked to intensify its work on the problem. The Tokyo summit also acknowledged the "situation of global structural surplus" and the need to "redirect policies and adjust the structure of agricultural production in the light of world demand." The World Bank too is working on a report expected later this summer.

In the Community there are some signs of changing attitudes. The French, for instance, are becoming, like ourselves, net contributors to the Community. But for Britain there is a special political problem because we have never benefited from membership, particularly in respect of manufacturing, as the other major EEC nations have. Before Fontainebleau, Mrs Thatcher told the other heads of government that once the negotiation was completed, "it should be possible to present the Community in a more favourable light." But that will remain a dream in Britain while farm waste continues.

Through increased yields, every region of the world is likely to become self-sufficient within decades, so that there will cease to be world agricultural markets. It is now arguable that the farmers would be better served if agricultural trade were liberated; at present, despite subsidies, farming still lays workers off. A realistic subsidy policy is needed to keep Community farming at a reasonable level and Europe more or less self-sufficient. But where special subsidies are necessary (for dairy farming for instance) for social, political or amenity reasons, national governments should pay from their own pockets.

No doubt something can be done within the Community. But it cannot do much alone. There should be a world food summit. Only if the EEC, the US and other major producers can devise a general strategy will the world cease to pour down the farm drains money badly needed for other and better causes.

***moreover* . . . Miles Kington**

Lines of most resistance

I was taking a short cut through the Houses of Parliament the other day when I was approached by a man who was behaving with what I can only call exuberant furtiveness. When he lowered his voice, it came down to a loud bark. The way he casually put his arm round my shoulder reminded me of a boa about to throttle its victim. He was obviously an MP.

"Any chance you're from the press?" he boomed, at the bottom of his voice.

I confessed that I was, in fact, a member of that saintly yet much maligned profession. He clasped me as if I were a microphone.

"Well, look here, if I were to pass on to you a piece of hush-hush information in a spirit of the strictest confidence, would you be able to keep it to yourself?"

I said I thought I would be able to manage that. He looked crestfallen. "In that case, you're not the sort of chap I'm looking for."

"On the other hand," I said hastily, "I think I could hardly prevent myself from talking about it in my sleep, so that my editor overheard the information."

"You sleep in the same bedroom as your editor?" he said, startled.

"No,in the same office."

"Ah," he said. "Well, the next time you're dozing at your typewriter, here's what I want you to babble in your sleep. The Ministry of Defence and Department of Transport are planning a merger."

"Pardon?"

"Well, not a total merger, but as far as the defence of these islands is concerned, they are. You know about the M 25?"

How could I not know about the M 25? Originally intended as a motorway, this calm and peaceful silver necklace around London has become famous throughout the world as a place where you can drive your car on in the morning and then hear not another sound all day, save the occasional murmur of engines as the massed cavalcade moves another ten feet forward.

"Yes. I know about the M 25."

"But did you know that it was designed and built as a major part

"No. How can this be?"

"Imagine a sudden invasion of these islands. The advancing hordes come ashore, pour through the Nothing To Declare channel, hurtle unopposed across Sussex and Surrey, with only minimum delays at Gatwick airport, when suddenly they encounter the immovable barrier of the M 25! Nothing can budge. Nothing can give way. All bridges and feeder roads are blocked. It's a stroke of defensive genius. What else can an invader do?"

"If I were an invader," I said thoughtfully, "I would take to the railways. There are many Southern Region lines which bypass or cross the M 25."

"They have thought of that," he said triumphantly. "They have perfected the art of bringing the railways to a standstill at a moment's notice, whether by causing a signal failure or merely by mislaying a guard. You, as an invader, would soon meet a chalked notice saying: British Rail Regret That All Invading Is Cancelled Until Further Notice Due To Technical Reasons. We Apologize For Any Inconvenience Caused To Foreign Powers."

"I would still have an option," I said. "I would commandeer the new railway link leading right through London via Kensington Olympia."

"That's taken care of as well!" he cried. "Knowing that an invader would do exactly what you describe, they have made Olympia the new nerve centre of our defence strategy. The buildings round there are crawling with troops, disguised as businessmen and sales reps, waiting to leap on the invader as he arrives, all unsuspecting, in the trap laid for him. Do you think it's a coincidence that the Kensington rail link and the M 25 opened at exactly the same time? Of course not! Now go and print your leak!"

A madman? A fantasist? An MP under immense pressure from his constituency to get on the leek trail? All three, perhaps. Yet the more one thinks about the M 25 and the railways, the more there seems to be a terrible logic in what

TIMES PAST
THE TIMES
1 Pennington Street, London E1 9XN Telephone: 01-481 4100

A SMALL SHUFFLE

Mrs Thatcher has listened to her party's worries about education and appointed her most plausible "carer" Mr Kenneth Baker to answer them. She has shown just as clearly, however, that she is not to be bounced into a free-for-all of public spending to buy herself out of electoral trouble. Mr Nicholas Ridley will be no soft touch for the big spending clients of the Environment Department. He may not even say "no" very nicely. At the Treasury Mr Norman Lamont has as robust an attitude to public spending and privatisation as the man from whom he takes over, Mr John Moore, the new Transport Secretary who adds both to the Cabinet's good sense and to its communicating skills.

The Prime Minister said at Perth that she was not changing her basic course and this minor reshuffle (more limited than many of her more worried supporters would have liked) reflects that pledge. She has continued to reward loyalty even if she has shown her usual reluctance to punish disloyalty.

It used to be customary to analyse ministerial changes in terms of the balance between wets and dries. Judging this reshuffle by that standard, the conclusion must be one of "no change". Today, however, that standard is somewhat otiose. It is replaced by the distinction between those who want to stand pat on the government's achievements and those who think (rightly) that a government which *has* finished is a government which *is* finished.

Mr Baker is seen as a wet but he is no advocate of traditional demand management of the economy. He understands the need to target spending on issues of public concern and he is an exceptional politician when it comes to getting the maximum political bang for his departmental buck. That means spending on education without looking as though one is a pale imitation of the keen spender whom Labour or the Alliance would have in the job.

Mr Ridley is a fully paid up member of the dry brigade. That does not mean he loves a good lecture on the latest monetary aggregate. But he (and she) are well aware that for all that education is the flavour of this political month it cannot be guaranteed to remain so till the election. The government must do more than match its opponents in caring. It must continue to be an active administration too.

In his new department he will need to pick up the campaign, left to him by Mr Baker, for controlling central funds for local government and making local electorates feel more closely the cost of their Labour votes. He will have to bring with him from Transport his committment to the development in the South East which the Channel Tunnel brings in its wake. He will find opponents here within his own ministerial team as well as among the backbenchers of Surrey and Kent. He has the determination to fight them off.

The departure of Sir Keith Joseph marks a milestone in the history of Mrs Thatcher's administration. Her Cabinet has lost her intellectual mentor and in circumstances of generally unfair criticism that she must surely regret. But his leaving has opened a small opportunity which she has taken in an assured, if hardly dramatic, way.

OPPORTUNITY FOR SCHOOLS, SCHOOLS FOR OPPORTUNITY

It should have turned out differently. Demographic change presented the schools with a once-for-all opportunity. First in the primaries, then as the 1980s rolled on in the secondary schools and colleges, it could have been a time to take stock, weed the curriculum garden, inject new blood here, close a bad school there. The script did not have to be written centrally: education officers were panting to get a grip.

The end of falling rolls is now in sight. School-children of primary school age have, in some areas, already begun to crowd available places. A window of opportunity is closing. This burst of public attention to education comes dangerously late. Yet it is more than a politician's ploy. There is too much evidence of public unease for the education debate of 1986 to be dismissed as synthetic.

It certainly figured in the local election results. It shows in the attractiveness of private schooling for those who can afford it (and some who, by any sober reckoning, cannot.) Britain's anxieties about public education are perhaps part of an international movement to revise the patterns of education and scholastic practices built in during the era of demographic expansion 20 years ago.

The mood is certainly paralleled in other countries, notably the United States of America where the Reagan administration has both instituted wide ranging inquiry into the state of the secondary schools and put federal money into such fascinating experiments as "magnet" high schools. There, as in Britain, much energy is being expended on the quality of teaching training.

Some kind of education debate would have taken place anyway. The central theme of Mr Callaghan's truncated effort is even more pressing in the middle of this decade than it was in the last. It is, simply put, that education and economy have been too misaligned, that fitness for work has had a neglected place among the purposes of the schools. Eventually the compensatory programme offered by the Manpower Services Commission would have forced the schools to confront an inadequacy built into the weft of the 1944 settlement. Mrs Thatcher's government with its clear programme of economic reform was well qualified to engineer educational reform.

But the Government has muddied debate. Ministers, policy advisers, the Prime Minister have hopped between themes with confusing speed: parental choice, "standards" unrelated to economy or society, inner city schooling, the inquity of socialist educational management (translated too often into a general condemnation of local education authorities). In recent weeks the pace of ideological position-taking has become dizzying.

Far too much has come to inhere in the personal characteristics of the occupant of Elizabeth House, deluding some observers that he is a more powerful minister than he is, and implying that once Sir Keith goes, a flood of policy-making will be unleashed. This is both unfair to a far-seeing minister and dangerous.

It is unfair because it neglects the work done by Sir Keith on two fronts, beginning to institute a core curriculum, and establishing clearly that there must be some observable link between the expenditure of public money on schools and teachers and the quality of education. It is dangerous if the public has been led to expect much more than can possibly be delivered by government, and at the same time encouraged to believe in some easy and false elision between extra public spending and results.

That said, Mr Kenneth Baker has much to do, and perhaps as important a great deal to say. He is and will remain an instigator rather than a doer. Some people, otherwise distrustful of Gallic habits, have come to find attractive the Napoleonic model of education in which a minister ordains the detail of classroom practice. Such centralization is profoundly unEnglish; impractical too.

The task in hand is to still public anxiety, and Mr Baker's noted skills in communication recommend him. A package of temporary measures is required. He has also to begin — educational change is necessarily long term — to address the public's worry about the state of schools, not by solemn incantations about standards but by the careful unfolding of a map on which a single broad line is traced: the "reskilling" of the nation's manpower, the better fitting of school-leavers for a world in which there is no cut-off between work and training, the gearing of secondary schools to an unknown and changing pattern of economic opportunity.

Under that banner, it is no exaggeration to call the present and future shortfall of qualified teachers in certain vital subjects a national emergency. The former minister for information technology should know that. Crisis measures are justified. Schools that in the later 1980s cannot offer mathematical tuition to all ability levels, cannot present craft, design and technology to all secondary forms, cannot interest a generation of pupils in physics and its applications, are unfit.

Sir Keith has begun to increase the stakes in the colleges of education on specialist training. What is needed in addition is some temporary bonus payable to maths and physics teachers in post and retired teachers; regulations should be lifted to allow untrained enthusiasts into the classroom. Differential payments are disliked by the teacher unions. They are indeed no substitute for that wider settlement of teachers' pay and conditions that is desperately needed. But the numeracy of the nation in the 1990s demands that corners be cut.

Yesterday's report by Her Majesty's Inspectors of Schools illustrated, not for the first time, the physical deterioration of schools. Here is a suitable case for immediate action by the Department of Education. It would take no very large input of central money to stimulate a host of local repair and maintenance schemes. Some might be organized through the Manpower Services Commission; others might pay for paint and brushes for parents. Again the government must be prepared to mobilize the opinion of parents (and children and teachers) to head off any antagonism by municipal unions.

These are actions for Mr Baker's first day in office. Over the weeks to come the Government must take action on teachers' salaries for there can be no doubt now that the "remoralization" of the teaching profession in England and Wales requires a salary settlement to elevate teachers' earnings both absolutely and relatively.

There is a vexed issue here. How much detail should a teachers' contract specify. No Secretary of State for Education (of either party) is going to be able to convince his Cabinet colleagues that a "professional" pay rise is justified without some written symbol of teachers' attachment to minimum hours and service. But there is ground for hope on this front. The talks now taking place under between teacher unions and local authorities under Acas could well lead to agreement on a formula that specified not detailed hours of work but qualitative objectives.

To enforce such a contract, a minister with imagination might resurrect the idea of a professional council for the teaching profession. It works in Scotland. Here, too, might be a mechanism (relatively cheap) to which teachers might appeal when oppressed by councillors who would sooner see inner city children indoctrinated by fashionable dogma than given an education of some usefulness for their lives. And here, surely, Government, teachers and parents are at one.

Mr Baker has a full, practical agenda. Paying teachers will inevitably require a considerable adjustment to public spending aggregates. He might want to put his hard-won knowledge of local authority finance to work and devise some better means of delivering education spending locally. But the big philosophical questions, parental choice vs collective provision, education vs training, the liberal curriculum vs a curriculum of skills: the time has come for a moratorium.

Somewhere down the road lies the necessity of reworking the 1944 Education Act with its insistence that local authorities provide and its implicit ban on variegated schooling (for example with local education trusts running schools in the same way as the religious authorities). But Mr Baker has a clear short-run task. Too many English schools, too many of their pupils are under-achieving. Central government initiative can help parents and teachers stop the rot. The nation's posterity depends on his judgement, flair and energy.

LETTERS TO THE EDITOR

A new approach to unemployment

From Professor Emeritus H. F. Lydall

Sir, It is good news that the Prime Minister has committed the Government to a full-scale attack on the problem of unemployment. The conventional remedy, as taught for 50 years in our universities, has been deficit spending. But experience has shown that that policy soon produces inflation and a deteriorating balance of payments.

In principle, the inflationary side-effects could be moderated by a really tough incomes policy. But no such policy has ever been applied for a sufficient length of time and, in any case, the present Government is resolutely opposed to it.

The heart of the employment problem in this country is that too many of our enterprises are inefficient or unsuitable for the present structure of demand. Every change in world conditions reveals a new sector of British industry which is overmanned, technically obsolescent, or uncompetitive. We have seen this in coal, cotton, steel, shipbuilding, motor vehicles, and electronic equipment, among others.

The usual response to unemployment on the workers' side is to demand that *the same* jobs should be preserved at all costs by subsidies or protection. But this usually does no more than postpone the problem, meanwhile making things worse for everyone else. What is the response on the other side, by the company or the nationalized industry? Typically, no more than an expression of regret, and a shrug of disengagement.

But when Japanese shipyards were closing in the 1970s, the firms diversified into new products. They were determined to stay in business, and both the managers and the workers were able and willing to change over to new products, new processes, and new working conditions. They had teamwork and dedication. Why do our firms, especially our nationalized industries, show no such elasticity and initiative?

If we want to solve the unemployment problem we must create a new attitude to productive work, at all levels, not least in education. We need to encourage enterprise, technical competence, determination, teamwork, and the unrelenting search for quality. That is the only long-term solution. It will take time, even if we start now.

In the meantime, Government could help by establishing development agencies in all parts of the country, giving them the funds to build industrial estates and to provide retraining facilities for workers displaced from local industries.

The media, especially television, could also help if they would give publicity to our industrial achievements, instead of focussing always on faults and criticisms. And teachers could help by encouraging more students to go into science, technology and business studies and by ensuring that all students master the accurate use of elementary mathematics, English and — in many cases — at least one foreign language.

Yours faithfully,
H. F. LYDALL,
Charnwood,
Church Walk,
Combe, Oxford.
May 17.

Hospital cuts

From the District General Manager of the Chester Health Authority

Sir, Many health authority managers like myself are seriously concerned over our ability to maintain both emergency and non-emergency services in the immediate future. The spectre of hospitals being closed for emergency admissions due to a lack of junior medical cover and of increases in waiting lists is beginning to loom large.

As an example, last weekend the general manager for the acute hospitals in Chester had to take a decision as to whether to employ a locum junior ophthalmologist through an agency at a cost of £400 purely to maintain an emergency service over the weekend, or at a cost of £1,000 for the remainder of the week to avoid, amongst other things, deferring approximately 40 out-patient attendances for several months.

Yesterday he informed me that a similar crisis had arisen in general surgery which would have to be resolved within the next few days. I fear that these crises will now come thick and fast.

Locum agencies for junior doctors currently charge at a rate which equates to approximately £50,000 per annum for a junior doctor (approximately double the rate for a hospital *consultant*). This has now become a seller's market. The financial effects on health authorities operating within cash limits and, in many parts of the country, experiencing reductions in their revenue budget due to the RAWP (resource allocation working party) formula, could well result in restrictions in services, not only in secondary but in primary care.

This is a sorry commentary on the inability of the NHS, and indeed of the medical profession, to foresee the consequences of major policy decisions taken without meaningful consultation with those who have to provide these vital services at an operational level — i.e., managers in health districts and units and hospital consultants at grassroots level.

It also suggests that, despite much talk in recent years over the need for the NHS to improve its manpower planning, we are still getting it wrong — and in one of the most vital areas of all.

Yours etc,
A. GROCOTT,
District General Manager,
Chester Health Authority,
P.O. Box 41,
Lightfoot Street, Chester.
May 14.

Cornish heritage

From Mr Nicholas Serpell

Sir, In answer to your correspondent, Mr Weaver (May 13), emblems of tourism on the font at Pendeen, or indeed, any other Cornish church, are indeed a poor substitute for emblems of real industry which creates real jobs. Tourism certainly has not brought as much benefit to the duchy as fishing, farming or mining because, based as it is on a season lasting no more than three months, it cannot and does not offer secure employment to the local population. In fact, tourism swells the unemployment figures by importing part-time workers from other parts of the country who then stay on in the winter, living off the state.

To see Cornwall merely as a summer playground for the rest of Britain is to deny the inhabitants the prospect of long-term jobs. Let us squash once and for all the idea that investment in tourism is an adequate substitute for the loss of the tin mines of west Cornwall and an answer to the problems of a depressed Cornish economy.

Yours faithfully,
NICHOLAS SERPELL,
Springfield,
Lower Middle Hill,
Pensilva, Liskeard, Cornwall.

On the contrary

From Dr S. B. Field

Sir, Some people from rural areas live to a ripe old age, despite their probable high intake of unhealthy foods. From this observation Dr K. R. Griffiths (May 7) casts doubt on the presently accepted view that high fat intake is detrimental to health.

Were he to look he would also find a number of heavy smokers living into their eighties and nineties and also many who during their lifetimes have received high levels of radioactivity. But these observations are not proof that smoking, radiation or high intake of saturated fat is good for you.

Dr Griffiths is expressing a "clinical impression". In contrast, several properly designed, scientifically based investigations have shown clearly that these agents are harmful. Clinical impressions are invaluable as pointers but are no substitute for proper studies.

Yours faithfully,
S. B. FIELD,
90 Princes Gardens,
Acton, W3.
May 14.

Trees in prospect

From Mr J. Bede Howell

Sir, Future travellers by rail over Beattock on the Scottish border will have cause to thank those who have created the new forests which are carefully fitted into the landscape. There is a promise of outstanding beauty, where the drifts of larch turn green in spring and gold in autumn, contrasting with the background of spruce.

Credit must also go to the local planning departments, who have agreed to a productive use of waste land, leading to present and future employment for local people and aimed at production of timber, the one rurally-produced commodity which is not in surplus in Western Europe.

Yours sincerely,
J. BEDE HOWELL,
Quadrant Cottage,
Structon's Heath,
Great Witley,
Worcester.
May 15.

Single European Act

From Sir Anthony Meyer, MP for Clwyd North West (Conservative)

Sir, Sir Edward du Cann, whose letter you published on May 6, is a leading member of the European Reform Group. This consists of a small number of Conservative MPs whose aim, despite the name of their group, is not to reform the European Community, but to destroy it. Their hostility to British membership of the Community is, of course, perfectly legitimate; but they would command more respect if they did not masquerade as reformers.

The European Communities Bill now before Parliament is designed to give effect to the curiously named "Single European Act" recently approved by all the member states of the European Community. This is a very modest set of proposals to improve the procedures for reaching decisions within the Community. They do *not* abolish the right of national veto; what they do is to exert some pressure on member states not to resort to the veto except where genuine national interests are at stake.

It has been clear for a long time that if member states regularly use their veto to block decisions which are inconvenient or embarrassing to them, then, in a Community of 12, there can be no progress on such vital matters as reform of the common agricultural policy, completion of the internal market, or effective action against terrorism — all of them key British objectives.

With our unwritten Constitution and with our traditions of parliamentary supremacy there is no way in which our ultimate right of veto could be abolished by any written texts. The European Reform Group are purposely and needlessly spreading alarm.

But can even they deny that Europe needs, more than ever, to be able to exert its influence as an equal partner with the United States in matters of trade, relations with the Arab world and in East-West relations? And if Europe is to do that it has to improve its procedures for reaching decisions.

I am etc,
ANTHONY MEYER,
House of Commons.
May 8.

Dons' response to salary lure

From Dr David Newbery

Sir, Some academics may be tempted by the prospect of doubling their salaries by moving to the private sector, but for those who are attracted by the pursuit of knowledge, there is a more obvious temptation, and that is to take an academic post in the United States.

In my own subject, economics, we have lost too many of the brightest and best young theorists over the past decade. In the past year I have noticed two new and worrying trends.

I was recently approached by the dean of an American university, anxious to recruit new staff, who was trying to compile a list of good, potentially mobile academics whom he could approach, for, as he put it, Britain now had the cheapest talent available.

I am similarly sent personal letters urging me to send my best graduates for doctoral training at the leading American graduate schools, usually as a result of recommending former students who have clearly distinguished themselves.

Since the quality of graduate training is so good, and since these students then have ready access to good American economics departments, I continue to advise them to go.

In the past, many such students would return to the UK after obtaining their doctorate, but now very few do — the prospects here look so unattractive by comparison. If these trends continue, then I fear that we shall continue to lose our best academics, whilst failing to replace them by the best graduates.

But what is to be done, for the cost of raising all academic salaries to the point where they are attractive enough to keep the best would be prohibitive?

My suggestion (and there maybe other solutions) is to give the research councils additional funds to finance research posts for key academics. These could be designed to sound prestigious (rather like named chairs at US universities), to pay well, and to buy off some fraction of teaching time.

They would logically be of limited tenure (perhaps five years), the agreement being that the university to which the academic belongs would then resume employment at the original level. The posts could be renewable if the holder continues to demonstrate excellence.

Who knows, it might even be possible to tempt back some former emigrants if they were made attractive enough.

Yours sincerely,
DAVID NEWBERY,
University of Cambridge
Faculty of Economics and Politics,
Sidgwick Avenue,
Cambridge.
May 13.

Library's future

From the Secretary-General of the Arts Council

Sir, Your feature, "Poetry Today" (May 6), expressed anxiety over the destiny of the Arts Council's poetry library, at present at 105 Piccadilly. The council has taken a decision in principle to disengage from direct management of art activities where this can be done without damage to the activities concerned.

I can assure you that it is not contemplating any reduction in the activities of the library or the service it provides. The council is in fact taking this opportunity to explore possibilities which, we hope, will lead to the library becoming more accessible to the public than is possible in 105 Piccadilly, impeded as it is by lack of space and restrictions in its opening hours.

If the council decides to disengage from direct management of the library, it will nevertheless continue to make adequate annual funds available to cover the cost of its present staff, book fund and other activities.

Yours faithfully,
LUKE RITTNER,
Secretary-General,
Arts Council,
105 Piccadilly, W1.

Made abroad

From Sir Anthony Gray

Sir, I went on a shopping spree recently in Warminster and made the following purchases:

A pair of cheap shoes — made in Poland.
Scissors — made in Brazil.
A lavatory seat — made in Sweden.
Shoe polish — made in China.

Sir — what *does* go on in this country?

Your obedient servant,
ANTHONY GRAY,
Temple House,
Upton Scudamore,
Warminster, Wiltshire.
May 17.

Off with the old

From Mrs Ruth Neill

Sir, Mr Peter New (March 13) complains about "black grisly typography" on notices at polling stations. If he were to read a notice headed "Corrupt and Illegal Practices", still sometimes displayed on these occasions, he would see a paragraph stating that it is an offence to let, lend or employ "public stage or hackney carriages or carriages or horses kept for hire for the purpose of the conveyance of voters to or from the poll."

Yours faithfully,
RUTH NEILL,
20 Raven Lane,
Ludlow, Shropshire.

ON THIS DAY

MAY 22 1902

Our Own Correspondent was William Francis Hubbard (1858-1938)

THE SPANISH FÊTES.

A STATE BULL FIGHT.

(From Our Own Correspondent.)
MADRID, MAY 21.

The King, with the Queen-Mother, the whole Court, and all the foreign Princes, was present this afternoon at a State bullfight. The rumour published in some English newspapers that the Duke of Connaught attended a bullfight last Friday is quite unfounded. The Duke has been to no bullfight until he attended the State function of this afternoon, which is a very different matter. The great function of to-day, *la Corrida Real con Cabelleros en plaza*-"the Royal Bullfight with gentlemen in the arena" - was the most typically Spanish of all the festivities of the past week, and deserves for that reason to be described a little more fully.

State bullfights have been of rare occurrence during recent years in Spain, the last having taken place more than 20 years ago, after the marriage of Alfonso XII, with the Queen Maria Cristina. In former days they were a good deal more frequent: and the fame of one which was given on the Plaza Mayor of Madrid, in honour of the English Charles I. during his visit to Spain, is still remembered. Bullfighting of the ordinary kind has sadly degenerated during the last 100 years and has developed one feature - the senseless and wanton slaughter of broken-down horses in the first *suerte* - the act of the *picadores* - which fully merits the censures passed upon the sport by other European nations. In the old days the *picadores* were mounted on good horses, and their business was to save them and turn the bull. That, too, is the business of the *caballeros*, who take the place of the *picadores* in a State bullfight, which, besides adhering to the old form of the *lidia*, has retained all the ancient pomp and ceremony of a Royal spectacle.

The interior of the vast arena of the Plaza de Toros does not in these days present, as a rule, a very exhilarating scene. There is the same animation as of old, but the colour and brightness of former times are sadly lacking. But few men wear the white *sombrero* now, and the white *mantillas* and red flowers with which all the women used to deck their heads are but rarely seen. There is no compensating gaiety of hue to relieve the dull ranks of the expectant crowd or the dark shadow of cruelty which to an impressionable mind seems always to hang over the place of impending slaughter. But on the occasion of a Royal bullfight, like to-day's, the Plaza wears a very different aspect. The huge outer circle of its walls, which usually stand so grimly against the sky, is surmounted with innumerable flags: the boxes in the upper tiers, the balconies above the *tendidos*, all the vacant spaces are draped with costly tapestries. To-day the ancient houses of the Sotomayors, the de la Conquistas, the Abrantes, the Sanfelices de Aragon, the Valencias de Don Juan, and a score of other nobles have despoiled themselves of their priceless woven treasures to enhance the splendour of the King's bullfight. The serried ranks of the spectators, the men in their gala uniforms, the women all in white *mantillas* with the traditional flowers poised conquettishly on one side of the head, are brilliant in colour. . .

The *cuadrilla* is not the usual one. There are two Alguaciles wearing the old Spanish dress instead of one, and their duty, by the way, is to remain in the arena the whole time of the fight, a duty which involves considerable risk to themselves and their horses. Behind them follow, not the usual *picadores* in their yellow leather dress riding miserable scarecrows of horses, but the splendid State coaches of three grandees of Spain, the Duke of Medmaceli, the Marquis of Tovar, and the Duke of Montellano. Sitting beside each grandee respectively are Don Antonio Luzunariz, lieutenant of the Royal escort, Don Gabriel de Benito é Ibañez de Aldecoa, lieutenant of the Queen's Lancers, and Don Manuel Romero de Tejada, also lieutenant of cavalry. Each coach is attended with the usual number of running footmen in the liveries of their houses, and behind each is led as good a horse as man could desire. The *caballeros* are dressed in an old Spanish dress of the 16th century, not in uniform. Each is attended by several footmen in a dress of the same period, whose duty it was to bring them fresh lances when they were broken. After these come the usual *espadas*, *banderilleros*, and *chulos* in their accustomed finery, for it is only the first three bulls which are killed in the old fashion. The *caballeros* take leave of their noble *padrinos*, the latter drive off in their coaches, and the fight begins.

The bulls were of the famous breed of the Duke of Veragua. The *caballeros* showed more good will than actual skill, though each succeeded in breaking several lances before the day was over. . .

THE TIMES

GENERAL APPOINTMENTS

May

Loyalty and talent can be harnessed for a company's benefit when employees share its corporate values, says Ben Thompson-McCausland



The importance of sharing values is receiving increasing attention in the United States, and to a lesser extent in Britain. Shared values within a corporation are those core beliefs about the corporation to which all members of the staff can unhesitatingly give their loyalty, commitment and talents.

The process of identifying and sharing values can unleash powerful corporate energy. But if the process is skimped and the values are "owned" by only a few people in influential positions, rather than by the entire organization, the driving force will disappear.

The trend towards shared values, although desirable and welcome in itself, is also fraught with danger. In the past, excellent management concepts have degenerated into clichés or "flavours of the month", sometimes because they have not been followed through with persistence and thoroughness, sometimes because they have been introduced without adequate preparation, and sometimes because they have been latched on to as "quick fix" remedies.

Shared corporate values present a further and more alluring trap for the unwary – they may give an impression of worthy cosiness, a sort of heaven on earth. The truth is that sharing values is tough. It means setting challenging standards and demanding that difficult issues are faced up to, not evaded. Shared values need continuous review, otherwise they may be reduced to empty and pious-sounding statements. Moreover, constant commitment from the top is essential and any lack of it will be highly conspicuous.

The personality or corporate mind of any company may be thought of as comprising the values, intelligence, experience and energy of the people working within it, and the fusion of these things can create an immeasurably powerful drive to propel a company towards its objectives. This power, however, will at best be short-lived if leaks occur through such commonplace defects as failure to motivate, obsession with status, absence of clear objectives, complacency, lack of co-operation etc.

Even assuming a corporate desire and ability to share knowledge, ideas and values, efforts to harness the resulting energy will be doomed if management does not strive conscientiously and continuously to create the environment in which these things can flourish. Moreover, simple adherence to ideals, unless accompanied by some form of public commitment to observable performance, may lead only to saintly intentions. But public commitment demands courage. It means cutting off escape routes and showing a readiness to stand and be counted.

It has been claimed that commitment to shared values is rash because any departure from them will incite taunts, disillusion or even cynicism. But such thinking, however regrettable, is only a minor sadness compared with the appalling argument sometimes raised to the effect that shared values are useful to management only in times of economic expansion; the inference being that when unemployment is high agreement with the workforce is unnecessary.

Values which are truly shared take time to develop, and a difficulty facing management today in the West is that we live in an instant society. Although we know of no instant methods by which values can be identified, shared, developed and absorbed (thus creating corporate energy), we still persist in wanting results now. The management of change in companies requires great patience and persistence. Furthermore, it cannot be achieved by one man alone nor even by the top team.

Success in the management of change requires the identification and encouragement of a company's latent energy and talent and it is by working with these things that lasting change can be achieved. Nobody should be surprised, however, if, to begin with, emergent corporate energy is reinvested in the status quo. Change causes disturbance and it is understandable that in such circumstances people should look back towards known methods which may have served well in the past.

In the early stages lip service and the prospect of excitement may present a misleading picture of willingness to change, but the reality is that even the forces of inertia will eventually rouse themselves to resist. Moreover, even when corporate energy is successfully applied, change in corporate attitudes will at best be uneven and certain parts of the corporate mind may continue to revert to former responses.

If sharing gives rise to corporate energy, refusal to share is likely to produce the opposite effect. We have only to consider the degree of conflict in British industrial relations since, say, the Second World War (when we had the opportunity to start afresh) to see how debilitating the effect of conflict has been.

There is no instant remedy to industrial debilitation but even the earliest stages of improved teamwork, through genuine commitment to the identification and encouragement of shared values, can be accompanied by a powerful release of corporate energy which, if properly managed, should be revitalizing.

In industries which have long suffered from strained industrial relations the difficulties of embarking on sharing values should not be underestimated.

Nevertheless givably defeat the exercise is the direst cir values are in every compan make a whole identify and beliefs to whic company co give loyalty, talents, then opportunity f revitalization w needed if we ar once energy c namely North Sea

But without ac continuous comm managers, efforts t industry by identify ing and harnessing c gy will be stillborn. no sitting on the fenc

Ben Thompson chief executive company. Lon author of th entitled Cha mance and expands on mentioned ab

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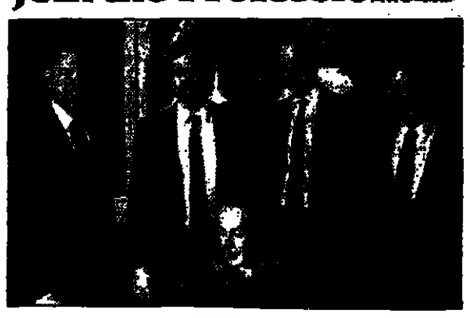
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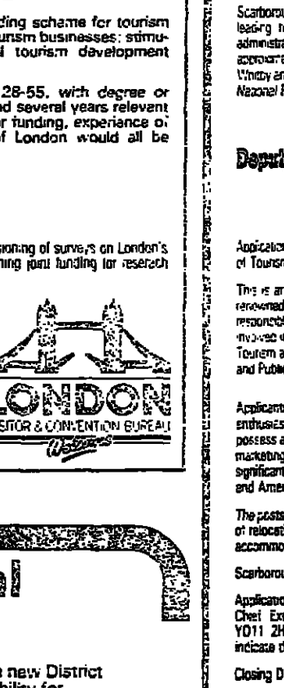
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Application forms and an information pack are available from the District Personnel Officer at Macclesfield District General Hospital, West Park Branch, Prestbury Road, Macclesfield, Cheshire. (Telephone 0625 21000). Completed applications should be addressed to the Chairman of the Authority, Mr J Millett, JP, at this address, and should be received not later than 13th June 1986.

MACCLESFIELD health authority

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ADVERTISING CONTINUED ON PAGE 26.

COURT AND SOCIAL

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BUCKINGHAM PALACE

May 21: The Queen this morning presented the new Queen's Colour to the Portsmouth Command at Whale Island.

The Queen travelled to Portsmouth Harbour Station in the Royal Train and was received by Her Majesty's Lord-Lieutenant for Hampshire (Lieutenant-Colonel Sir James Scott, Bt), the Lord Mayor of Portsmouth (Councillor Fred Warner) and the Commander-in-Chief, Naval Home Command and Flag Aide-de-Camp to The Queen (Admiral Sir Peter Stanford).

The Queen drove to HMS Excellent, Whale Island and was received by Flag Officer Portsmouth (Rear-Admiral Anthony Wheatley).

Her Majesty was subsequently received on parade with a Royal Salute and witnessed a fly-past by aircraft of the Fleet Air Arm.

After the presentation, The Queen was graciously pleased to address the Parade, and the Flag Officer Portsmouth replied.

The Queen then attended a Reception in the grounds of Excellent House and honoured the Flag Officer Portsmouth with her presence at luncheon in the Wardroom.

In the afternoon, Her Majesty witnessed a display by the massed Royal Navy Volunteer Band and displays by Royal Naval Physical Training Instructors.

The Queen then embarked in the Royal Barge and viewed an assembly of ships in Portsmouth Harbour.

Her Majesty subsequently disembarked at Kings Stairs and drove to the Royal Sailors Home Club.

The Queen was received by the Vice-President (Commodore C. J. Howard) and the Chairman of the Management Committee (Commander M. J. Chamberlain, RN), toured the Home, and unveiled a commemorative plaque to open The Queen Elizabeth Suite.

The Marchioness of Abergavenny, the Right Hon Sir William Heseltine and Major Hugh Lindsay were in attendance.

The Princess Anne, Mrs Mark Phillips, President of the British Knitting and Clothing Export Council, today attended a luncheon at the Berkeley Hotel, London, SW1 following the Council's Annual General Meeting.

Her Royal Highness was received by the Chairman of the Council (Mr Barry Reed).

The Princess Anne, Mrs Mark Phillips, President of the Women's Royal Naval Service Benevolent Trust, this afternoon attended the 44th Annual General Meeting of the Trust in the Carisbrooke Hall of the Victory Services Club, London, W2.

Her Royal Highness was received by the Chairman of the Victory Services Association (Air Marshal Sir Frederick Sowrey) and the Chairman of the Trust (Miss Joan Cole).

The Princess Anne, Mrs Mark Phillips, President of the Save the Children Fund, this evening attended the final seminar on "Prospects for Africa" at the Royal Institution of Chartered Surveyors, London, SW1.

Mrs Malcolm Innes was in attendance.

KENSINGTON PALACE

May 21: The Prince of Wales, Colonel-in-Chief, the 22nd (Cheshire) Regiment, visited the 1st Battalion in training at Hythe and Lydd, Kent today.

His Royal Highness, attended by Lieutenant-Colonel Brian Anderson, travelled in the Royal Train.

The Prince of Wales, accompanied by The Princess of Wales, President of the Royal Academy of Music, this evening attended a Gala Concert given by the Academy's Symphony Orchestra at the Barbican Centre, London, EC2.

Miss Alexandra Loyd and Lieutenant-Commander Richard Aylard, RN were in attendance.

May 21: The Princess Margaret, Countess of Snowdon was entertained at Dinner this evening by the Master and Wardens of the Worshipful Company of Haberdashers at Haberdashers' Hall, Staining Lane.

The Lady Glenconner was in attendance.

Prince Alice, Duchess of Gloucester, Colonel-in-chief, The King's Own Scottish Borderers, this afternoon received Lieutenant Colonel I J A Lowis in relinquishing the appointment of Commanding Officer of the 1st Battalion of the Regiment.

May 21: The Duchess of Gloucester, Patron of Asthma Research Council, this afternoon opened the Council's new premises at 300 Upper Street, Islington, London.

Mrs Howard Page was in attendance.

YORK HOUSE, ST JAMES'S PALACE

May 21: The Duchess of Kent this evening attended a concert in aid of the Carnegie United Kingdom Trust at the Royal Albert Hall.

Mrs Peter Wilmot-Sitwell was in attendance.

A memorial sevice for General Sir Ouvry Roberts, will be held in Christ Church Cathedral, Oxford, at 11 am, on Friday, June 27, 1986. Those wishing to attend should contact the Corps Secretary RE at RHQ RE, Brompton Barracks, Chatham, Kent, ME4 4UG.

Marriages

Mr L. de Soissons and Miss A. Meynell

The marriage took place on May 17 at St Michael's, Framlingham, of Mr Louis de Soissons, eldest son of Mr and Mrs Brian de Soissons, of Swanfield House, Norfolk, and Miss Anna Meynell, daughter of Canon and Mrs Mark Meynell, of Framlingham, Suffolk. The father of the bride officiated and the eucharist was celebrated by the Rev Andrew Meynell, brother, the Rev William Burman and Father Augustine Hoey, CR.

The bride, who was given in marriage by her brother, Mr Christopher Meynell, was attended by Francesca, Marten, Anna-Louise and Clea Meynell, Heneage Stevenson, and Lucy Burman. Mr Charles Bingham-Newland was best man.

The reception was held in Framlingham Castle.

Mr S. J. Holmes and Miss M. E. S. Coleby

The marriage took place on Saturday, May 17, at the Church of St Edward the Confessor, Sutton Park, of Mr Sebastian Holmes, only son of the late Mr and Mrs Douglas Holmes, and Miss Mary Coleby, only daughter of Mr and Mrs John Coleby, of Crondall. Dom Stephen Ortiger officiated, assisted by the Rev John Stapleton.

The bride, who was given in marriage by her father, was attended by Miss Lucinda Baker, Miss Jilliain Curry, Thomas and Peter Curry. Mr Andrew Tree was best man.

A reception was held at the home of the bride and the honeymoon is being spent abroad.

Mr R. J. G. Lowe and Mis N. M. C. Chapman

The marriage took place on Saturday at St Mary's Stoke-by-Nayland, Suffolk, of Mr Rupert Lowe, eldest son of Mr Patrick Lowe and Mrs Anthony Alaine, and Miss Nicola Chapman, youngest daughter of Mr and Mrs Michael Chapman, of Thorington House, Stoke-by-Nayland.

The bride, who was given in marriage by her father, was attended by Olivia Taylor, Alexandra Grant-Peterkin, James Grant-Peterkin, Camilla Ruggles-Brise and Genevieve Chapman. Mr Sandy Swinton was best man.

A reception was held at the home of the bride and the honeymoon is being spent abroad.



An eagle buzzard preparing for flight at Whipsnade Park yesterday from the gloved hand of Mr Adrian Walker, of the Falconry Centre, Newent, Gloucestershire. Nine birds of prey will be giving free-flying displays three times a day, except Fridays, to visitors to the park from this Saturday until September 30 (Photograph: Chris Harris).

Forthcoming marriages

Mr J. R. Davidson and Miss G. Balfour

The engagement is announced between Jeremy, son of the late Mr and Mrs Alan Davidson, of Coast Guard Cottages, Burnham Overy Staithe, Norfolk, and Georgiana, daughter of Mr Peter Balfour, of Scadlaw, Humbie, East Lothian, and the late Lady Grizelda Balfour.

Mr R. L. F. Burgess and Miss A. R. Twiston Davies

The engagement is announced between Robin, elder son of Sir John and Lady Burgess, of Cavendish Terrace, Carlisle, and Alexander, elder daughter of Mr and Mrs W. A. Twiston Davies, of the Mynde, Much Dewchurch, Hereford.

Mr M. C. Stevenson and Miss D. F. Taylor

The engagement is announced between Michael, son of Mr and Mrs M. A. Stevenson, of Doncaster, South Yorkshire, and Deborah, daughter of Sir Peter and Lady Taylor, of The Temple, London.

Captain R. J. K. Bradford and Miss K. F. Denholm

The engagement is announced between Ronald James Knight Bradford, The Black Watch (Royal Highland Regiment), youngest son of Brigadier and Mrs B. C. Bradford, of Kincardine, Kincardine O'Neil, Aberdeenshire, and Katy Ferguson, younger daughter of Mr and Mrs J. F. Denholm, of Newton of Belltrees, Lochwinnoch, Renfrewshire.

Mr M. H. Dale and Miss C. L. Watson

The engagement is announced between Howard, son of the late Mr Gordon Dale and of Mrs Joyce Hollins, of Wybunbury, Cheshire, and Catherine Louise, elder daughter of Mr and Mrs John Watson, of Biddenham, Bedford.

Mr R. Y. Maxwell and Miss F. O. Eustace

The engagement is announced, and the marriage will take place in London, on Friday, August 1, of Robert Yves, son of Dean Robert Maxwell, Princeton University, New Jersey, and Mrs Bernard Lewis, of Stanton St Bernard, Wiltshire, and Frances Olivia, daughter of Mr and Mrs Rowland Eustace, of Victoria Square, London SW1.

Mr D. Day and Miss D. A. Stoop

The engagement is announced between Derek, eldest son of Mr Arthur Day and Mrs Betty Day, and Darian, daughter of Mr Michael Stoop and Mrs Beverley Stoop.

Mr M. J. Gagnier, KOSB, and Miss S. F. C. L. Pearson

The engagement is announced between Marcel, youngest son of Mr and Mrs Alphonse Gagnier, of Pointe aux Roché, Ontario, Canada, and Fiona, only daughter of Major Arthur A. L. Pearson and the late Mrs Pearson, of Exeter, Devon.

Mr D. R. Hodge and Miss G. D. M. E. Remington-Stirzaker

The engagement is announced between David Ralph, elder son of Mr and Mrs R. N. Hodge, of Anstye Place, Ansty, Sussex, and Gillian Diane Mary Elizabeth, only daughter of Mr and Mrs R. A. Stirzaker, of Canbur, Neville Close, Basingstoke, Hampshire.

Mr A. P. Lewis and Miss K. A. Hopkinson

The engagement is announced between Allen, only son of Mr and Mrs Derek Lewis, of Worthing, West Sussex, and Katherine, younger daughter of Mr and Mrs David Hopkinson, of Poling Priory, West Sussex.

Mr R. J. Miles and Miss J. C. F. Rigby

The engagement is announced, and the marriage will shortly take place, between Richard, elder son of Mr and Mrs C. R. Miles, of Court Lodge Farm, Blechingley, Surrey, and Juliet, daughter of Brigadier and Mrs J. R. Rigby, of Hill House, Long Melford, Suffolk.

Mr W. R. Newmark and Miss R. J. E. Stoutzker

The engagement is announced between Wade, son of the late Howard Newmark and of Mrs James Gourlay, of Horsenden Manor, Princes Risborough, Buckinghamshire, and Riquita, daughter of Mr and Mrs Ian Stoutzker, of London.

Mr N. P. L. Read and Miss J. E. Whittaker

The engagement is announced between Nigel, elder son of Mr and Mrs Lionel Read, of Richmond, Surrey, and Julie, only daughter of Mr Edward Whittaker and Mrs Joan Whittaker, of Newcastle upon Tyne.

Birthdays today

Mr Kenny Ball, 55; Viscount Dunrossil, 60; the Right Rev Douglas Feaver, 72; Professor Sir William Hawthorne, 73; Sir Mark Heath, 59; Professor G. W. Keeton, 84; Sir Edwin Leather, 67; Mr Hew Lorimer, 79; Mr Victor Montagu, 80; Miss Betty Swanwick, 71; Mrs Betty Williams, 43.

Latest wills

Mr John Hooper, of Rowlands Castle, Hampshire, builder, left estate valued at £1,934,781 net. Mrs Mary Kathleeen Louise Webster, of Sutton in Ashfield, Nottinghamshire, left £130,372 net. She left her entire estate equally between the Guide Dogs for the Blind Association, the RSPCA and Dr Barnardo's.

University News

Oxford

ORIEL COLLEGE: John Michael Spivey, DPhil (BA Cambridge) of Watson College, to the Rank Xerox (UK) junior research fellowship in information technology.

MAGADALEN COLLEGE: To visiting fellowships: Professor Mauro Liberato Ambrosoli (from October 1, 1986, to September 30, 1987); Professor Trevor Gordon Wilson (from July 1, 1987, to September 30, 1987); Professor Terence Henry Irwin (from January 1, 1987, to June 30, 1987).

First-class honours, page 36

A memorial service for Mr Horace Parshall will be held at the Grand Priory Church of St John at noon today.

A service of thanksgiving for the life and work of Mr Justice Tudor Price will be held at 5.15 pm, on Monday, June 9, 1986, at the Church of St Lawrence Jewry-next-Guildhall, London.

Luncheon

Lunchtime Comment Club

Mrs Shirley Williams was the guest speaker at a meeting of the Lunchtime Comment Club held yesterday at the Connaught Rooms. Mr Alan Ure, chairman, presided.

Service luncheon

The Royal Scots

The annual luncheon for officers and their ladies of The Royal Scots (The Royal Regiment) was held yesterday at the Duke of York's Headquarters, Chelsea. Major-General Sir Rohan Delacombe presided.

Dinners

Lord High Commissioner

The Lord High Commissioner to the General Assembly of the Church of Scotland and the Viscountess of Arbuthnott entertained at dinner at the Palace of Holyroodhouse last night. The guests included:

The Archbishop of St Andrews and Edinburgh, Lord and Lady Macdonald, Sir Maitland and Lady Mackie, Sir Eric and Lady Yarrow, Major-General and Mrs David Lloyd Owen, Mr and Mrs Michael Joughin, Mr and Mrs George Burnet, the Rev Maxwell and Mrs Craig, the Rev James Harkness and Mr and Mrs Tom McNair.

United and Cecil Club

The United and Cecil Club dined at the House of Commons last night. Mr John Moore, Financial Secretary to the Treasury, was the guest of honour and speaker. Sir Humphrey Atkins, MP, chairman of the club, presided and Mr Alan Tate also spoke.

Tin Plate Workers' Company

The Company of Tin Plate Workers Alias Wire Workers held its quarterly court dinner at Tallow Chandlers' Hall last night. Mr D. W. Llewellyn, Master, presided

Weavers' Company

The annual ladies' dinner of the Weavers' Company was held last night at Drapers' Hall. The Bailiffs and their ladies received the guests. Lady Windlesham and Mr Oliver Makover, Upper Bailiff, were the speakers.

Families for Defence

Lady Olga Maitland, Chairman of Families for Defence Patrons Club, presided at a dinner held at the House of Commons last night, sponsored by Sir Antony Buck, QC, MP. General Sir John Hackett was the principal guest speaker.

Service dinner

Royal Naval Supply and Transport Service

The annual dinner of the Royal Naval Supply and Transport Service was held last night at Bath University. Mr K. J. Pritchard, director-general, presided and the guest of honour was Sir Clive Whitmore, Permanent Under-Secretary, Ministry of Defence. Vice-Admiral Sir Anthony Tippet, Chief of Fleet Support, and Mrs Pritchard were among others present.

Reception

Lord Mayor of Westminster

After her election at the annual council meeting last night the Lord Mayor of Westminster, Mrs Terence Mallinson, gave a reception at Westminster Council House.

Appointments

Latest appointments include:

Major-General Sir David Hughes-Morgan, director of Army Legal Services, 1980-1984, and a recorder since 1983, to be a circuit judge on the South-eastern Circuit.

Mr Geoffrey Breen to be a Metropolitan stipendiary magistrate from July 22.

Mr D.C. Unwin to be first junior counsel to the Director General of Fair Trading. **Mr D.B.W. Ouseley** to be junior counsel to the Crown, common law, and **Mr A.W.H. Charles** to be junior counsel to the Crown, Chancery.

Sir Denis Rooke, FRS, chairman of the British Gas Corporation, to be president of the Fellowship of Engineering from July 2 in succession to Lord Caldecote, who is retiring at the end of his five-year term.

Mr Christopher Dicks, aged 55, managing director of Joseph Woodhead & Sons, to be president of the Newspaper Society in succession to Mr Robbie Thomas, whose year of office has ended.

Sir Frank Layfield, QC, to be president of the Association of County Councils.

Dr L.W.G. Tutt to be chairman of the Institute of Statisticians for 1986/87.

Lieutenant-Colonel A.E.F. Dowse-Breman to be chairman of council, the Educational Foundation for Visual Aids, in succession to Mr Frank Gillard.

Rear-Admiral John A. Bell to be vice-chairman.

Mr Maneck Dalal to be chairman of the Royal Over-Seas League.

Dr A.M. Marchbank to be keeper of readers' services, National Library of Scotland, on the retirement of Mr W.H. Brown.

Sir Peter Whiteley to be Senior Warden of the Guild of Freemen of the City of London on the death of Mr Clifford E. Adams.

Professor Paul Turner to be president of the Fellowship of Postgraduate Medicine on the retirement of Mr J.P. Hopewell.

Mr Colin Beaumont-Edmunds to be president of St Dunstan's in succession to Colonel Sir Michael Ansell, who has retired.

Professor Emma Rothschild to be a member of the Royal Commission on Environmental Pollution, in succession to Baroness Warnock.

Mr John Pugh to be Traffic Commissioner, Eastern Area Traffic, in succession to Mr Kenneth Peter, who will retire on May 31.

Judges retire

Judge Honig retired from the circuit bench on the South-eastern Circuit on May 14. Judge Vowden, QC, will be retiring from the circuit bench on the Western Circuit on June 30.

Marlborough College

Marlborough College has announced the following entrance awards for 1986:

Scholarships: Thomas Gilman (The Dragon School, Oxford), Dominic Van Essen ((A1) King's College School, Cambridge).

Art Scholarship: Benjamin Ellis (Edinburgh House, New Milton).

Exhibitions: Matthew Bradley (Pinewood School, Bourton, Swindon), Nicolas Croffman (Prestute) (St John's School, Marlborough), James Hender (Summerfield) (St Michael's School, Tawstock Court, Barnstaple), Marcus Holburn (Elmhurst) (The Beacon School, Chesham Bois), Matthew Jusuper (The Dragon School, Oxford), Nicholas Mason (Hazlegrove House, Sparkford), Matthew Stockley (Brockhurst School, Newbury), Gregory Wang (Coffan House) (Alice Smith School, Kuala Lumpur).

Sons of Clergy Closed Awards: John Bridgen (St John's College School, Cambridge), Alexander Mellamby Lee (Summer Fields, Oxford).

OBITUARY

DR ROCHI HINGORANI

Medical assistance for the Third World

Dr Rochi Hingorani, the Indian eye specialist and founder of the International Cultural Exchange, has died in London. He was 84.

Born in Karachi, the only son of the eight children of an Indian judge, he attended Bombay Medical College where, at the age of 22, he qualified as a doctor. He was then commissioned into the Indian Army Medical Service.

A visit to London in 1930 convinced Hingorani that here there were opportunities to develop his skills and he resigned his commission to make the capital his home.

After a period of study at Moorfield Eye Hospital, he settled in Harley Street where he established a flourishing practice. But his humanitarianism focused his attention on the disease-ridden underdeveloped countries.

He attended meetings at which students from around the world were encouraged to share their ideas. Such meetings would, Hingorani believed, create a mutually beneficial bond.

His dream became reality when, in 1950, he founded the International Cultural Exchange, remaining its chairman until his death.

The Exchange won support from all quarters, and over the years the doctor led teams of surgeons to Africa, the Middle East and to his native India where, in 1968, he established a hospital for incurable diseases in Bombay.

Here, senior British surgeons gave their services free for three months each year with Indian surgeons manning the hospital for the rest of the year.

Hingorani himself brought sight to many during a lifetime given over to voluntary work. A man of boundless vitality, he inspired his colleagues and won the affection of patients wherever he worked.

MR OLAF KIER

G. S. K. writes:

Olaf Kier, who died on May 3, aged 86, was one of a small group of Danish civil engineers who made a great impact on civil engineering contracting in Britain.

Kier was responsible for a number of well-known concrete buildings designed by Lubetkin and Tecton, which are still regarded as among the best of their period.

During the 1930s, when work in Britain was scarce, he undertook a major contract on the Trans Persian Railway. One of his colleagues and chief engineer was Ove Arup, who left the firm in 1938 to form his own consulting firm.

During the war Kier was involved in many projects including airfields, docks and open-cast coal. When peace returned to Europe, his company took part in the reconstruction of the devastated Rotterdam Docks.

This led to his chairmanship of the Anglo-Dutch venture for one of the major projects in the 1950s: the Owen Falls Dam across the Nile in Uganda.

Major works in Britain followed, among them the Medway Bridge and many power stations.

In 1963 his company, J. L. Kier, went public and in 1973 merged with W. & C. French. He became a director and president of the group, retiring from active business in 1979.

A hard worker and a man of great determination and persistence, he was shy with those he did not know well and shunned publicity.

Kier, who was made a Commander of the Order of Dannebrog in 1966 and a CBE in 1970, was a generous benefactor of many charities and organisations, among them the Institution of Civil Engineers, of which he was proud to be a fellow.

MR PERCY RICHER

Mr Percy Richer, who successfully and single-handedly championed widows and orphans against the powerful interests of large insurance companies, died suddenly on May 2, aged 60.

He campaigned to obtain prompt payment of life insurance for bereaved dependants, and with interest in cases of late payment. His constant and public pressure through the mass media not only squeezed interest from slow paying companies but also shamed the industry into producing a code of practice to reduce delay, and pay interest from no later than two months after the date of death.

Richer served in the Intelligence Service after the war and went on to obtain a first in modern literature at Trinity College, Dublin, and an AM at Harvard while on a Fulbright scholarship.

After training at Marks and Spencer, he set up an import agency. At the age of 46 he qualified as a solicitor, practising in Streatham, south London.

Independent, irascible, a hater of delay and a debunker of pretence, he brought speed and efficiency to a tired profession. As "Richer the First" he claimed to be the first solicitor to advertise on radio in England.

ERNLE BRADFORD

A correspondent writes:

I read, with a sense of loss, your obituary on author Ernle Bradford, published on May 14.

Whilst it was a fitting tribute to a superb writer, I was surprised that no mention was made of his book, *The Mighty 'Hood'*, a work that deserved mention on three counts.

First, it dealt with the life of that unique warship which became known all over the world as the symbol of British sea power and supremacy between the wars.

So essential was the flag-showing role of the *Hood* considered throughout this period that the time was never made available for the major refit that may have prevented her tragic destruction under the guns of the *Bismarck*. From this aspect alone, the book is of significant historic importance.

Second, the book is often quoted, and with no little respect, by other writers. Without doubt, it has become an important work of reference, both as a factual work on the *Hood*, and of the actions in which she took part.

Third, on its own merits it is a highly readable work. It is written in the usual clear style of the author with no attempt at dramatics. Nevertheless, his love of the sea, the ship, and his admiration for the officers and men who sailed in her, are all readily apparent.

Mr Robin Page Arnot, a founder member of the Communist Party of Great Britain, and author of the six-volume history of the mineworkers, died on May 18, aged 95. He argued strongly for affiliation between the communists and the Labour Party, and he helped to start both the Labour Research Department and *Labour Monthly*.

Births, Deaths and In Memoriam

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Thursday

The Spirit searcheth all things, yea, the deep things of God. — 1 Corinthians 2 10

BIRTHS

ARNN On May 19th in California to Penny (nee Houghton) and Larry, a son (Henry Thomas Ransome), brother for Katy.

BIRD On 20th May 1986, to Joanna and Bunny, a son

DAVIS On 16th May to Jane (nee Shipstone) and Drake, a son, Edward.

ENGLISH On May 20th at George Eliot Hospital, Nuneaton, to Celia and Alan, a son, Richard Alan.

FINLAYSON On 14th May to Anne (nee Osborn) and Alastair, a daughter Susanna Katherine, a sister for Stuart.

HILLIARD On May 7th at Morrision Hospital, Swansea, to Jennifer (nee Peacock) and John, a son Simon Thomas, a brother for Nicholas.

ILIFF - On 5th May, to Doey and Jay, a son, William Angus John Boyd, a brother for Henrietta

MANSBRIDGE - On the 9th of May in Connecticut, to Claudia and Bruce, a son, Travis Marshall.

PHILLIPS on 17th May at Ronkswood Hospital Worcester, to Sue and Richard, a son, Guy Pierre Martin, a half-brother for Sarah, Debbie and Paul.

SANDALL on May 21st in Masterton Hospital, New Zealand to Joanna (nee Lestock Reid) and Hugo, a son.

SCARLETT On 18th May at American Hospital Paris, to Gwenda and John, a son John Philip Henri, a brother for Alexia, Victoria and Rhiannon.

STEPHENSON On the 21st of May at B. M. H. Hanover, to Fiona and Simon a son, Charles Anthony.

THOMAS on 5th May, to Carole (nee Collinat and Richard, a son, Rhys Benjamin.

VALNER on 19th May at St. Teresa's Hospital, Wimbledon to Jane (nee Simpson) and Luke a daughter, Olivia Nadia Swan, a sister for Jessica.

DEATHS

AIRD on May 19th Joan Meredith. Funeral private. Thanksgiving Service at a later date in St. Thomas' Church, Woolton Hill.

BAINBRIDGE - On May 20th 1986, Pamela, widow of George, much loved and loving wife, mother and grandmother. Funeral at Newcastle Crematorium on Friday May 23rd at 3.30 pm. In lieu of flowers, donation to Malien Hall Cheshire Home, Malien, Newcastle Upon Tyne.

BENTLEY-LEEK Ben W.L. on 19th May. Beloved husband of Brenda and much loved father of Sally, Kim, Mark and Brett. Funeral service on Friday 23rd May at Ganarew Church, Ganarew, Near Ross-on-Wye, Herefordshire at 12 noon. Flowers to Ganarew Church or donations to Cancer Research.

BRIANT O.B.E. on 20th May 1986 Beatrix B., peacefully in Broadstairs. Funeral service at Thanet Crematorium, Margate on Thursday 29th May at 3.30pm. All enquiries to Blackburns Funeral Service. 0843 62897

BURROWS on 19th May Maisie, aged 86, peacefully at St Francis Nursing Home, Braintree, beloved wife of Sir John Burrows, Ridlands Cottage, Limpsfield Chart, Surrey: mother of Tim and Jane: Grandmother of Andrew, Patrick, Sally and Christopher: Robert, Charles, Simon, and Caroline: and Great grandmother of James and Amelia. Funeral at 3.30pm on May 22nd at Limpsfield Chart

CRIGHTON on 18th May 1986 at Panzano-in-Chianti, Italy, Andrew Toon C.B.E. beloved husband of Pamela. Donations if desired to Imperial Cancer Research.

CUNNING Boyce on May 18th aged 77, husband of Joannie, and loved uncle. Funeral at Mortlake Crematorium May 28th at 11.30 am. Flowers to J.H.Kenyon, Rochester Row, SW1.

DAY - On May 20th, peacefully at the Royal Surrey County Hospital in her 83rd year. Dorothy Eileen, widow of Bill and much loved step-mother of Muriel. Cremation at Guilford Crematorium at 11.30 am on May 27th. Family flowers only, donations if desired to Cancer Research Campaign, 2 Carlton House Terrace, London SW1Y 5AR.

FROST Ernest, novelist and teacher, passed away in Canterbury 19th May 1986. "In Manus"

FULLER on May 19th 1986 Arthur Leslie (Buzz) dearly loved husband of Audrey. Funeral at Putney Vale crematorium on Wednesday 28th of May at 2.30. Family flowers only. Gratefully, donations to The Administrator, Trinity Hospice, Clapham Common, North Side, London SW4 ORN.

GRACEY Basil Howard Travers, suddenly in Spain, on May 18th 1986. Beloved eldest son of Dr and the late Mrs I.H. Gracey. Dearly loved by his wife and brothers Lionel, Nigel and John. Funeral to be arranged by H. J. Dawson Ltd. Leamington Spa. Telephone 0926 27464.

HANDYSIDE - On May 19th, Ian Graeme DFC, MA, of Lansdown, Bath, peacefully at home after a long illness, borne with immense courage. Beloved husband of Joy and dearest father of Roger, Alistair and Nigel and grandfather of Fiona and Lisa. Funeral Service at Bath Crematorium on Tuesday 27th May at 4.00pm. Family flowers only but if desired donations for the Dorothy House Hospice, C/O E. Hooper & Sons, 13 St James Parade, Bath.

HOTHFIELD On May 16th, Thomas Sackville, Lord Hothfield, aged 69, brother of Diana Coaker. Funeral at Hothfield Church, Nr Ashford, Kent, at 11.30am on Saturday 24th May. All friends welcome at the Church. cut flowers only please. Enquires to Hambrook & Johns, Dover 202498.

INSTONE On 20th May 1986, in hospital after a short illness, Stella M Instone, MD, MRCP, aged 70 sister of Ralph Instone

IREDALE - On May 18th at his home, East Crag, Bassenthwaite Lake, Cumbria, John (Tim), dearly loved husband of Yvonne and father of Jane. Funeral on Friday May 23rd at 2.30 pm at St. John's Church, Worstington, Cumbria, followed by interment at Setmurthy.

JOHNSTONE W. Mark. On May 18th 1986, suddenly in Djakarta, Indonesia. Dearly loved husband Doreen, father of Ralph, Rupert and Arthur, son of Dr. Robert Johnstone and brother of Richard and Rosemary. Cremation took place in Djakarta. Memorial Service, Friends Meeting House, Euston Road, London 11.00am Tuesday 27th May.

KENNEDY LEIGH On May 20th, peacefully, Michael, deeply mourned by his beloved wife Adelaide, children, grandchildren and great grandchildren.

LYSTER - On 20th May 1986, Avice Dorothy dearly loved wife of the late Lionel Charles Lyster of 'Appe', Stock, Essex, and mother of Rae and Peter. Funeral Service at All Saints' Church, Stock, on Wednesday 28th May 1986 at 3.00 pm. all enquiries please to T. Pennack & Sons, 3 Malden Rd, Great Baddow, Chelmsford, Essex.

NAYLOR on 19th May very peacefully, while on a visit in Cumbria, Dr Bernard James Naylor aged 78, beloved husband of the late Dorothy (nee Crerar), composer.

OAKLEY John Kenneth and Joan Elsie, suddenly on May 9th. Service at St Stephen's, Lewisham, 12 noon May 22nd. Any donations to Christian Aid please.

PARTRIDGE Thomas Digby on Wednesday May 21st at Blakeney in his 76th year after a long illness courageously borne. Husband of Diana and father of Verpoon and Anthea. Funeral on Saturday May 24th at St Nicholas' Church, Blakeney at 11.45 am. Family flowers only, but donations, if desired, to The Glaven and District Carung Centre, Blakeney, Norfolk.

PETTY In her 90th year after a short illness, peacefully on Thursday 15th May 1986 in Buenos Aires, Lina widow of the late Michael J. Petty O.B.E., F.R.C.S., dearly loved mother of Mary, Arthur, Theressia (RIP), Lucy, Michael S.J., Richard, Annette (RIP) and Patsy. Also much loved grandmother and great-grandmother. May she rest in peace.

RATCLIFF On May 18th, Norman Ernest of Lansdown, Bath, peacefully at home. Beloved father of Elaine and Alison. Funeral service at St. Stephen's Church, Lansdown, on Tuesday 27th May at 2.30pm, followed by private cremation at Haycombe, Bath. Flowers to G. Mannings & Sons, Chapel of Rest, Combe Down, Bath.

ROWELL - On May 21 1986, Anne Lushington aged 79, Quietly at home in the Algarve. Funeral service on Thursday, 22nd May in the Algarve.

SABLAYROLLES at Eden Hall Nursing Home on May 19th, Peggy, dearly loved mother of Julian, Jahan after a long illness borne with great courage. Will be sadly missed by her many friends. Service at Golders Green Crematorium, East Chapel at 3.20 pm, May 23rd. Flowers to Levertons, Golders Green or donations if wished, to the Marie Curie Memorial Foundation.

SAUNDERSON Joanna Tullis, aged 69, the beloved wife of the late Stanley Robert Saunderson of Guilden Morden and loving mother of Margaret, Paul, Daphne and David. Went to be with the Lord on Monday 19th May 1986, having faithfully served God throughout her life. Funeral service at Queen Edith Chapel, Wulfstan Way, Cambridge, on Tuesday 27th May at 3.30pm followed by interment at Guilden Morden Cemetery. Enquiries to Alfred Mills, Funeral Director, Great Eversden. Tel: 022026 2364

TYSON-CAIN - On 20th May, in hospital, James of 29 Christopher Close, Norwich. Darling husband of Phyl and most beloved and loving father of Patrick. Private funeral. Donations in his memory if desired to Big C Appeal, The Glasshouse, 9/13 Wensum Street, Norwich.

URCAREGUI Jean Margery (nee Ingliss), on Sunday 11th May at home. Funeral at St. George's Church, Langton Matravers at 11.00 am on Saturday 24th May.

IN MEMORIAM - PRIVATE

IN MEMORY OF Kevin Stratford who died May 23rd 1984, aged 36 years.

MACARTNEY Robin Halliday 22nd May 1911 - 4th October 1973. In loving and grateful memory.

ACKNOWLEDGEMENTS

The Dowager Marchioness of Winchester, has, upon the death of her brother Dasturzada Dr Jal Pavry, received messages of sympathy from The Queen, The Queen Mother, The Prince of Wales, The President of India, The King of Norway, The Archbishop of Canterbury and Pope John Paul II.

Science report

Soviet view of year 3,000 in space

By a Special Correspondent

The disaster of Chernobyl has done little to blunt the Soviet appetite for ideas embracing vast-scale technologies. Russian scientists believe that if a black hole with the mass of a minor planet existed somewhere in the solar system, it should be possible to use it to generate energy within 1,000 years.

Although they do not provide technical details of how this could be done, Professor Leonid Leskov, a mathematician and physicist as well as expert on space technology, has included the possibility in his predictions on how outer space will be put to industrial use between now and the year 3,000.

Having divided the period until then into 12 segments, some as short as five years, others as long as 200, Professor Leskov says his forecast is reliable within certain limits, admitting however that the further he looks into the future the less accurate his prediction could be.

He seems to be reasonably safe until the year 2,050. By then, according to his own calculations, satellites will be used more efficiently to explore natural resources, to monitor how well crops are doing and to spot the approach of natural disasters.

Some semi-conductor materials and bio-chemical preparations will be manufactured in space on a limited industrial scale. Permanent orbital stations, weighing up to 100 tons and powered by 150 kw solar plants, will become commonplace. Solar power stations will be providing the Earth with energy, preventing — or at least reducing — the pollution dangers created by the generation of energy on earth.

By the year 2,120 or thereabouts, Professor Leskov sees the establishment of "a global energy generation system" — networks of high-capacity, space-based solar and thermonuclear plants linked to space-based power transmission lines. At the same time an orbital sunlight reflector system will either increase the amount of light received by earth or make it available for longer periods. In either case, that should improve harvest yields.

Another scheme believed to be feasible is the diversion of excess heat from Earth to outer space. Film screens, covering hundreds of square kilometers in near Earth orbit, kept in position by electric jet engines, will be used to reflect solar radiation away from Earth.

When required, the screens, linked to sunlight collectors, will make it possible to control local weather, avert drought and prevent frosts.

Professor Leskov is convinced that 200 years from now the Moon will have been put to industrial use, providing raw materials for the building and maintenance of space stations.

From the year 2,200 his prognostications appear more fanciful: they include the re-routing of asteroids to orbits nearer Earth, making it possible to exploit their mineral resources, the colonization of Mars and Venus and the utilization of planetary matter.

Professor Leskov concludes his forecast by saying that by the year 3,000 man could master "the industrial application of non-orthodox properties of time and space". Sadly, he does not explain what that

هكذا من الأصل

THE ARTS

Television

Candide on the campus

Something about the modern university campus seems to draw out the bitch in many storytellers: *A Very Peculiar Practice* (BBC2) unfolded the misadventures of a new doctor at a redbrick university with the same gleeful cynicism that characterized *The History Man* a few years ago. There was even a glancing witticism about Malcolm Bradbury to make the *cognoscenti* feel good.

The screenplay, by Andrew Davies, was scattered with other allusions — the vice-chancellor was named Ernest Hemmingway, the senior doctor in the practice was a *caricature of the crusty Dr Cameron*, and the requisite nubile dream-girl in the story literally saved our hero's life when he foolishly tried to keep abreast of the campus over-achiever in the swimming pool. This last character also had the predatory name of Buzzard, and the campus medical centre proved to be a hotbed of thwarted ambition in which this monster grappled with his loony feminist colleague for the chair from which their alcoholic boss will shortly fall.

Peter Davison, already familiar as both Dr Who and the Flying Vet, took the role of the medical Candide who blundered through this crowd of gargoyles trying to do good. Last night's episode had to establish the scenario for the forthcoming six weeks of the series, and its wit consequently seemed blunted by technical requirements. In time, *A Very Peculiar Practice* may develop a memorable wit from what at present seems like an exuberant morass of cynicism.

Earlier in the evening, the novelist Beryl Bainbridge slipped unobtrusively through her tour of little-known corners of the country, *Forever England* (BBC2). It seemed as if half the programme had passed before we saw the author's spell-casting features rather than the less interesting faces of the sheep whose owner she was interviewing on a hill-farm near Newcastle.

The aim of this series was presumably to capture on television the warm humanity and quirkiness of Bainbridge's writing, but so far we have had little besides pretty landscapes, dull people and conversations of hair-curling banality. The author wandered uneasily among beaglers on a stately lawn, saying that her hosts no doubt imagined her to be a hunt saboteur. What they were supposed to have made of the camera crew was not discussed.

Celia Brayfield

Theatre

Confrontation as a sort of freedom

The Normal Heart
Albery

It is not immediately clear what Larry Kramer's rightly-praised play is about. Transferred from the Royal Court, where it was reviewed on this page by Irving Wardle, for a three-month season in the West End, the play has to do with Aids, certainly, and dying of Aids. The opening scene is set in a consulting room and the play ends at a deathbed, although the only other medical scene is one in which the wheel-chaired doctor (Jenny Lee), herself struck down with polio a few weeks before the Salk vaccine became available, pleads for research funding eloquently but in vain.

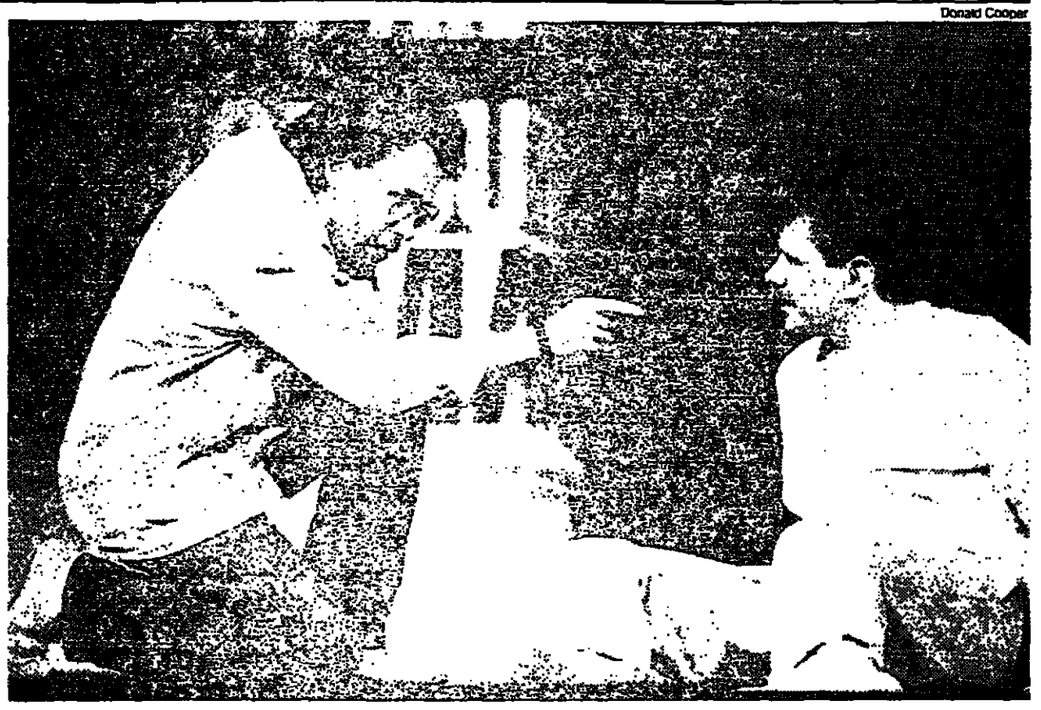
The other scenes include apartments, offices of a gay information service and some basement room in City Hall where the apprehensive mayor of New York meets with a gay delegation at one remove. Throughout these dozen scenes the black and white set remains the same, chiefly made up of fright news headings in giant letters but topped by something that suggests a symbolic attic — itself, of course, a metaphor — where the bundles of everyday items wrapped away under sheets include a sarcophagus.

The play's central character is Ned, played at the Court by Martin Sheen and now given a coiled-spring performance by Tom Hulce, an actor best known over here for his Mozart in the film of *Amadeus*. Playing a writer with a string of shrinks behind him, he is aptly described by one of the other characters as "confrontative". For him the way to prevent Aids spreading is to stop having sex, but this campaign note finds little support among colleagues still fighting for the freedom to make love whenever, wherever and with whomsoever.

So a play that is at first about the struggle to bring the mere fact of the "gay epidemic" to the attention of *New York's Establishment* then becomes a conflict between one man's attitude and everyone else's. While this counterpoint thickens the structure it weakens the thrust. For Kramer gives us only meagre information about Ned, and Hulce's attractive and interesting performance has not by the end taken us much further into the character than the position he establishes at the start.

Outside this structural uncertainty Kramer writes with wit, where the story can take it, a neat sense for timing shocks, and a rather old-fashioned fondness for set speeches. These are "declarations of position" of the kind composers set impressively to music, and their operatic flavour is awarded with applause. But only the chilling account by John Terry of a pariah death in Phoenix emerges naturally from the story. Paul Jesson's dying reporter brings something of pathos to a play otherwise less moving and even less passionate than I had been led to believe. David Hayman directs.

Jeremy Kingston



Donald Cooper

Attractive, coiled-spring performance: Tom Hulce (left) with the ultimate pathos of Paul Jesson

Double Double
Palace, Watford

By winding up his adventurous regime with a new play starring Jane Lapotaire and Roger Rees, Leon Rubin has secured a spectacular farewell to Watford before his departure to the Bristol Theatre Royal. (His Watford successor, Lou Stein, takes over next month.) The price to be paid for this striking exit gesture is that it involves the performance of a play by Mr Rees and Eric Elice which does nothing to boost the idea that acting is the best preparation for dramatic authorship. *Double Double* is a two-character thriller that inhabits a world bounded by French's acting editions, beyond which any links with the outside world are entirely coincidental.

You get a taste of things to come from the sight of Rose Greer's glitzy Connaught Square living-room, decorated with African masks, and the arrival of Miss Lapotaire in a slick silk trouser-suit attended by a down-and-out Mr Rees emiting menacing Scottish growls. She, so she says, has just lost her husband on the eve of inheriting a vast trust fund, and she requires her visitor to impersonate his defunct physical double (how she spots the resemblance through Mr Rees's layers of rags and facial hair remains unexplained).

The visitor pricks his ears up and applies himself to the masquerade. He is an apt pupil. At the first lesson he drops references to Shaw and Stanislavsky, and by the end of a week he has shed his Dundee carapace and emerged as a Belgravian butterfly well able to keep his end up at his *alter ego*'s birthday party. It is just like rehearsing for a play. In due course, the authors supply an explanation for this miraculous transformation. But, on this and every similar occasion, it comes as a dutiful justification for what began as an artificial contrivance. And you come to dread each new mechanical trick for the long-winded justification it will entail.

In keeping with its genre, the play operates like a series of trap-doors opening under the spectator's feet, with each fresh certainty turning out to be another lie. But, as it accelerates through lesbianism, a suicide pact and a posthumous murder plot, not even the growing motif of true love between the liars is enough to hold it on the rails.

Mr Rees effects a spectacular electrocuted death-fall, making an entrance through the front door with his corpse still lying at the bottom of the stairs. Otherwise he has supplied material only for sketches of whom he and Miss Lapotaire might be, rather than characters whom they might have brought to life.

Irving Wardle

Dance

Hard Knocks
ICA

Yoshiko Chuma, who hails from Osaka via New York, is a skilled practitioner at organizing chaos. This week at the ICA Theatre her company of six widely assorted dancers, the School of Hard Knocks, is joined by five local performers from various disciplines to present an idiosyncratic stage reinterpretation of a 1941 Hollywood film script.

Under the presumably deliberately irrelevant title, *Why Disney Painted London*, they discuss, analyze, enact and parody a film about a girl who, courted by Tom, Dick and Harry, may have married all of them. As conversation it is often witty, as an exposition of theatrical craft it is usually quite impressive, as entertainment it is funny and striking.

But it appears that Chuma is moving away from her dance roots. The bits of dancing look like pure decoration, as we are told used long ago to be the case in musicals. One exception: a young woman revolves once on her pedestal before asking why the heroine moves in the wrong circles. That brief moment of relevant movement shows up the rest.

By contrast, a group of retrospective concerts by the English choreographer Rosemary Butcher at Riverside last weekend showed her progressing to more lively use of movement. During 1982-83, trying to make the dancers relate to structures by Dieter Pietsch, she sometimes lets them slow almost to immobility: living sculptures. But a possibility of greater pace and intricacy, first indicated in a fast, agile and amazingly sustained solo for Sue MacLennan (also in 1982) combines with qualities from all the other works to make her latest presentation, last year's *Flying Lines*, tremendously exciting.

A cast of nine is kept moving in varied patterns for 40 minutes, with no steps other than walking and running, but with the floor patterns, changes of pace and direction, use of arms and shoulders building a true choreographic pattern. I had almost written off Butcher in her middle period as a spent force. I am glad I was wrong.

John Percival

A ghost still walks

Who Killed Hilda Murrell?
Tricycle

"Highly intelligent, charming and eccentric" was the *Times comment on Hilda Murrell*, the 78-year-old anti-nuclear campaigner who was stabbed in 1984 and whose murder remains a hornets'-nest of imponderables. The disconnected telephone, the pin-stripe jogger, the crazy car-ride through daylight Shrewsbury, the unidentified police inspector from London, not to mention the spectre of alleged Intelligence involvement: forests have been sacrificed to speculative publication.

Chris Martin does well to call his piece, first given at the Crucible, Sheffield, "an investigation". A play it is not. In front of a wall of wood panelling which brings to mind the equivocal cosiness of the classic country-house whodunnit, a four-strong company recites a selection of the available evidence culled from police reports, newspaper articles, *Hansard* and Miss Murrell's own writings.

The fact that the victim (played with calm authority by Annie Raitt) participates in the proceedings is rather macabre, but frequently effective in bringing her own trenchant logic to bear on the mystery. The tone is one of outrage in the face of the authorities' failure to lay the ghost of the theories that would have Miss Murrell the victim of over-zealous Intelligence agents investigating her anti-nuclear activities or the rather more tenuous Belgrano connection of her nephew Robert Green (played by Ian Redford).

The fact is, of course, that the author of this unashamed polemic does not want the ghost to be laid; it would be a disappointment to conspiracy buffs everywhere if the murderer could be proved to be a random psychopath — an event which, admittedly, seems increasingly unlikely. If Jane Collins's well-tuned production succeeds in reopening the case, the effort will presumably have been justified.

Martin Cropper

Catharine Arnold (right) struggled to find a publisher for her first novel, *Lost Time*, out this week, but she faces a confident future: interview by Nicholas Shakespeare

Words in hiding



Obscene, said the first two literary agents who read it. And lacking in moral purpose. Four years after its completion — when the author was still at Cambridge — *Lost Time* has found a publisher. Already tipped in some quarters as a potential prize-winner, Catharine Arnold's first novel tells how a belatedly adolescent don is seduced first by one of his students, a boy with a fuchsia scarf, and then by the boy's sister. The result is not so much obscene as firmly rooted in a tradition which reaches back to Forster and Benson, nods to David Wurtzel's recent Cambridge novel, *Thomas Lyster*, and continues today — no doubt as never before — behind the sported oaks and tight cravats.

With a second novel accepted, the 27-year-old Catharine Arnold is "quite sure of where I'm heading"; also she is quite sure how to present herself on the way. A small girl with a pale oval face, she sits in black designer clothes in the corner of a wine bar called Methuselah. The hair is short-cropped white, her eyebrows dark as her sun-glasses. She wears them because her eyes are sensitive, she says. "One is short-sighted, one long. It means I can see well close to, but from a distance everything fades and merges."

Wary of a job that would use her undoubted writing talent, Catharine Arnold works by day in the nearby copywriting firm of Freeman-Fox. She is used to interviews because she once worked for a recruitment agency and vetted undergraduates who wished to get into PR. But that was in a period she does not want to talk about. She will plumb it for her fiction, she says.

Her mother, a miner's daughter of gypsy blood, came from the Rhondda Valley where, true to tradition, they had an outside loo and where her grandfather died of silicosis. His coal-dust lies heavy on her designer jacket. Her father, "an upper-class drop-out", came from Warwickshire and a family of landowners called Gladwyn-Arnold, descended from Matthew's brother Thomas. The double barrel does not fit snugly with the miner's blood, so she dropped it. "Catharine Arnold", she says, "More alliterative."

Art, music and writing were her only interests, to the rebellious exclusion of all else. Aged 15, she left her Nottingham school because "I couldn't stand it". She had scrawled "Anarchy" on the blackboard. "They knew it was me because I was the only one who could spell it. I just liked getting into trouble. I dyed my hair stupid colours. I was constantly bottom of the class." She removes her sunglasses. "It strikes me as being quite ironic."

With a view to becoming a graphic designer, she studied art at Nottingham's Clarendon College. Then, two years into the course, she decided to up-crayons for Cambridge. "I didn't find it enough of a challenge. It sounds ironic", she says again, "but you'd still end up being answerable to someone. Though I had found a whole new vocabulary for examining the patterns of light and colour [which she uses to good effect in *Lost Time*], I needed more intellectual discipline. I wanted to be paid to read for three years."

She was older than most of her Cambridge generation. Perhaps as a result "I found a degree of insularity and immaturity that was staggering". Reading English at Girton, she wrote her dissertation on Matthew Arnold's "Scholar Gypsy" and called it *The Land of Dreams*. Unlike her protagonists, she had affairs with neither students nor dons.

"I had a reputation for being a writer. A friend who did PR for the theatre took it on herself to do PR for me, and with an extract from one of several unpublished novels I won the Rima Allamudin prize.

"Cambridge has this capacity for Brideshead self-indulgence, yet it distrusts the flamboyant. Silence is golden. In *Lost Time* I tried to get under the skin of an isolated don. He was not based on a particular person — more on a collection of attitudes, of stories half heard. When I began I had this idea of him seducing an undergraduate. As I wrote, it became the other way round. But I wanted to show that everybody is guilty of using sex to manipulate people through whom they sleep with or through whom they do not sleep with."

Slightly ruffled that she has not yet met anyone who has spotted the allegiance *Lost Time* owes to *The Turn of the Screw* ("I was going to call it The Return of the Screw"), Catharine Arnold has completed a second very different novel. It is set in London, where she came three years ago — her mystery period — to work in advertising. "Ad-land in many ways resembles fiction. It's a liar's profession, a bluffer's profession." Replacing her inscrutable glasses, she denies that she has ever written anything directly autobiographical. "People write like they act", she says. "To retreat behind others' words. It's a form of concealment."

● *Lost Time* by Catharine Arnold is published by Hodder & Stoughton at £9.95.

Concert

Northern Sinfonia/Hickox
Barbican

Out of the kindness of their hearts (for I can think of no other reason) the Northern Sinfonia have commissioned a Harp Concerto from Edward Cowie, and Tyne-Tees Television have paid for it. After its première in Newcastle on Sunday, it arrived in London on Tuesday with its championing orchestra. Few people were there to hear it, and few, I suspect, will want to in the future.

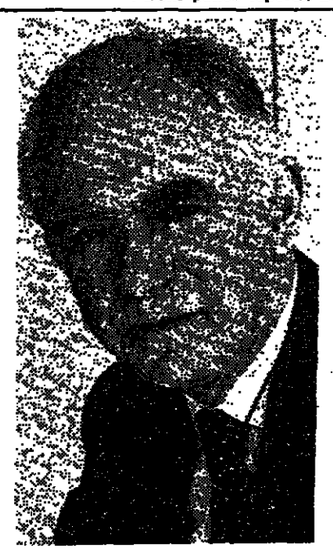
Cowie's inspiration this time was apparently derived from two sources, Botticelli's *La primavera* and the harp-playing of Frances Kelly. Unlike Botticelli (and this is a surprise, for the composer, too, is a painter) Mr Cowie shows little discernible excitement with the disciplines of form, colour or texture. Neither, more regrettably perhaps, does this ill-balanced work flatter or even display adequately the technical or imaginative skills of Ms Kelly.

Three of the work's four movements (they take just over half an hour altogether to play through) are given titles: "Venus", "The Flight of Mercury" and, cryptically, "Flora-Judy". Together with fleeting images of Lutoslawski and Stravinsky, they help the mind, if not the ear, to distinguish one from another; for there is too little in their dabbling and erratic invention to keep them apart. Cowie's problem lies, as ever, in listening to and managing his forces perceptively on the one hand, and in either developing or sustaining their material convincingly on the other.

If both chamber orchestra and soloist were sadly underexploited in this attenuated wisp of mood-music, then they did at least have something to get their teeth into earlier and later in the evening. The orchestra, under the baton of their artistic director, Richard Hickox, were careful and conscientious accompanists for Colin Carr's forceful, if sometimes over-tense, Schumann Cello Concerto. And Prokofiev's "Classical" Symphony at last freed the wind soloists to reveal their not inconsiderable prowess. With more assured conducting, the concert would have ended, at least, in quite some style.

Hilary Finch

A meeting of immense importance to the whole future of ballet in Britain takes place this morning, with Sir Godfrey Taylor (right), chairman of the new London Residuary Body, very much the man in the hot seat: **John Percival** reports on the continuing quest, supported by anonymous rich patrons, to acquire the Lyceum Theatre for the purpose to which it is best suited



Time for dance to come into its own

When Sir Godfrey Taylor accepted the chair of the London Residuary Body, inheritors of the Greater London Council's otherwise unclaimed liabilities and assets, he can hardly have expected to find himself in the position to help solve a problem that has perplexed the Arts Council, Covent Garden, London Festival Ballet and quite a few other organizations for years. That is the proposition that will be put to him at *10 o'clock this morning*.

At that time Stephen Hetherington of Hetherington Seelig, an international arts administration and management business, will put to him a scheme, backed by a group of rich patrons who prefer at present to remain anonymous, for buying the Lyceum Theatre, restoring the auditorium to its former flamboyant glory, providing vastly improved facilities and opening it as a theatre chiefly to house dance. About the need for such a house there can no longer be any doubt. More than three years ago an Arts Council study-group on opera and dance pointed out the desirability of a separate large theatre in London to meet the "very particular theatrical needs of dance": an adequate sprung stage, perfect sight-lines, rehearsal studios and an orchestra pit capable also of electro-acoustical reproduction.

The astonishing thing is that *British ballet has reached its present* eminence, artistic and commercial, making do with shared and inadequate theatres. But the lack of a good large theatre certainly keeps many desirable visiting companies from our shores.

The Arts Council accepted the argument, and Sir William Rees-Mogg spoke of the need for dance to have "its own London base, on a par with the Royal Opera House and the National Theatre". But nobody could say there has been unseemly haste in implementing it. A feasibility study was commissioned from John Drummond and Nicholas Thompson. Their findings were reported, considered and finally published almost exactly two years ago. Since then, nothing but fair words and the setting up of yet another inquiry into possibilities.

Drury Lane was Drummond's preferred option, partly because of its special merits, partly because there was room to expand and provide a second auditorium. There is just one problem: Drury Lane is most definitely not for sale. When Hetherington's consortium approached Stull Moss with an offer they were politely but promptly shown the door.

The Lyceum has fewer links with ballet, but the Diaghilev Ballet appeared there and the critic Cyril Beaumont recorded that the move "found great favour with the majority of the ballet-going public, because of the popular prices and the excellent view of the stage from all parts of the house". After decades of use as a ballroom and, apparently, some neglect, it needs much work but could provide excellent seating for about 2,200 spectators and a stage able to take every production of the Royal Ballet and London Festival Ballet.

Both those companies are wholeheartedly behind the scheme. The Royal Ballet's new artistic director, Anthony Dowell (like his predecessor Norman Morrice), is convinced of the value for the artistic development of the dancers of occasional seasons performing every night, instead of sharing the week as happens at Covent Garden. Dowell thinks it would be "marvellous for the dancers to get a chance to perform to different audiences, perhaps draw in people frightened of the Opera House or put off by the prices there".

His administrative director, Anthony Russell-Roberts, envisages that the ballet company from Covent Garden would perform for four or five weeks a year at the Lyceum. With other British and overseas companies appearing there, and perhaps short seasons of musicals that do not want or need a long run, which London otherwise might not see, he hopes the Lyceum would soon become recognized as a theatre "where a lot of exciting dance is shown".

For London Festival Ballet, the *need of a proper home is even more* urgent. At present the company depends for London seasons on a makeshift stage at the Festival Hall and the leftovers from English National Opera's year at the Coliseum: more restricted lately, more expensive too and not at the most advantageous times. Richard Jarman, Festival's general administrator, says "it would obviously be a tremendous advantage for us to be able to plan our seasons more rationally through the year".

He sees this not only as making for better attendances and lower costs in the capital but, by bringing more regular attention in the national Press, helping their tours too, which would continue undiminished. Better forward planning of repertory and more predictability when negotiating with choreographers or designers would bring artistic benefits also.

Where does this leave Sadler's Wells, which at present is London's only theatre regularly available for dance companies? Its director, Stephen Remington, takes the brave view that the Lyceum proposal "must be regarded as very exciting for dance and for everyone. Some of our companies would go there for some of their seasons, but Sadler's Wells will still have an important role in bringing in middle-scalecompanies and being a home for Sadler's Wells Royal Ballet."

Arts Council thinking is behind him in this. Just as the National Theatre has three auditoriums and the South Bank Arts Centre three concert halls, dance needs at least three London homes: large, medium and small. Sadler's Wells could continue to fill the middle slot, especially if its stage is improved (paradoxically even small dance companies often need a large performing area).

Sadler's Wells Royal Ballet's director, Peter Wright, confirms emphatically that his loyalties lie strongly with the Wells, and London Festival Ballet will continue to use the theatre for its smaller LFB2 programmes. In fact Sadler's Wells might even gain from the Lyceum's availability: experience in New York and Paris is that making more dance seasons available, more regularly, builds new audiences, especially among young people, and breaks down the misconception of dance as an élitist entertainment.

The snag is that the Lyceum's sitting tenent, Mecca Leisure, has also put in a bid to buy the theatre for continued use as a ballroom and for functions, rock concerts, broadcasts and other activities. However, their use of the hall wastes its chief asset, the perfect sight-lines. Making the Lyceum a theatre for dance gets better value from the building, offers far more benefit to the hard-pressed construction industry in extensive adaptations (a factor that must weigh with government ministers) and brings long-term benefit to an art form that has done immense good to Britain's international standing and its tourist trade.

Sir Godfrey Taylor may argue today that those factors do not concern the London Residuary Body. However, the Local Government Act empowers the Secretary of State to issue directions as to how it shall exercise its functions. There will doubtless be strong pressure to gain his support.

Anthony Russell-Roberts sums up the argument: "This is an absolutely unique opportunity to get an almost purpose-built dance house at no cost to the public purse. The need for one is a problem that will have to be faced sooner or later and it would be unforgivable to let this opportunity pass."

BEST MUSICAL 1985
LENNON
ASTORIA THEATRE
...and Sundays too

'THE RSC HAS TRIUMPHED. BRAVO' REVIEW
TROILUS & CRESSIDA
'OF ALL THE VERSIONS I'VE SEEN THIS IS ONE OF THE BEST' WHAT'S ON
RSC
BARBICAN
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School mourns three girls killed by lorry

Two hundred children at All Saints Church of England Primary School, Maidstone, Kent, were in mourning yesterday for three girls who were killed by a lorry as they walked home on Tuesday afternoon.

The Rev William Taylor, curate of All Saints Church, broke the news at a tearful school assembly. "Many of the children already knew but I had to tell the whole school. The 10 and 11-year-olds responded very emotionally and there were lots of tears," he said.

Mr Taylor led the children and teachers through "The Lord is my Shepherd" and prayers for the dead children, their parents and the school. "This is a terrible tragedy," he said. "The roads into this town are a race track and we desperately need more safety precautions."

Afterwards the children crossed the road to All Saints Church for a service for the new mayor and councillors of Maidstone Borough Council.

The three girls who died, Lieanne Berry, aged 7, Sadie Wilkins, aged 9, and Marie Stone, aged 10, all of Maidstone, would have been singing in the choir at the mayoral service.

The service should have been attended also by the outgoing mayor, Mrs Rosemary Graham, aged 63, but she is still recovering from injuries suffered in a road accident outside the church last year.

At the scene of the accident in Hayle Road, 500 yards away, residents, friends and relatives of the children had placed bouquets as a simple memorial. One poignant tribute was a little doll dressed in a lilac frock with flowers, and a card bearing the words: "Please come back Lieanne". It had been placed there by her parents.

Yesterday, Mr Charles Teare, a governor of the school and Liberal councillor, said that people had been campaigning for speed ramps and more traffic lights.

Mr Michael Odling, chairman of the planning and transportation department of Kent County Council, said that about 15,000 vehicles, including many lorries, used the one-way system in Hayle Road every day. A new road system was planned in the 1990s.

One of the injured, Hana Ingram, aged 11, is still in intensive care in a Maidstone hospital with a fractured skull and two broken legs.



The scene yesterday in Hayle Road, Maidstone, where the three schoolgirls were killed.



A poignant memorial placed at the scene of the tragedy.



The three accident victims (from left): Marie Stone, aged 10, Sadie Wilkins, aged nine, and Lieanne Berry, aged seven.

Radiation alert at Normandy plant

From Diana Geddes
Paris

Five men were exposed to radiation in a minor accident at a nuclear waste treatment plant in Normandy on Tuesday, it was revealed yesterday.

Cogema, a subsidiary of the state-owned Atomic Energy Commission, which runs the plant at La Hague, said the five were "irradiated, but not contaminated", in so far as they did not breathe in any radioactive particles because they were wearing masks.

They were all allowed home after medical tests but, for some time, will not be allowed to work in any area where there is a risk of further radiation.

Two of the workers were exposed to radiation well above the accepted level of five units a year — which is said to be considerably lower than the danger level. One received 18 units, another 11, and the other three between 1.6 and 0.7 units.

The incident, described by Cogema as "bothersome and regrettable, but without particular importance," occurred while the men were decontaminating a pipeline.

The satyrical weekly, *Le Canard Enchaîné*, carried a report on Tuesday claiming that a major nuclear catastrophe had been avoided "by a hair's breadth" just two years ago after an electrical circuit failed at a nuclear power station at Bugey, in the Ain.

Commenting on the report, M Alain Madelin, the Industry Minister, confirmed that there had been a near accident

Reactor test, page 7

Attacks on ANC only a start, says Botha

From Michael Hornsby
Johannesburg

President Botha of South Africa told Parliament in Cape Town yesterday that Monday's attacks on alleged African National Congress (ANC) targets in neighbouring countries were only "a first instalment".

South Africa, he said, had "the capacity and the will to break the ANC" and fully intended to use it.

His statement contrasted with rather more conciliatory remarks earlier in the day by Mr R.F."Pik" Botha, the Foreign Minister. He spoke of the possibility of "useful discussion and negotiation" with black nationalist members of the ANC if they were prepared to break with their communist colleagues.

He also denied that Monday's raids had been a setback for the Commonwealth Eminent Persons Group (EPG) and its attempts to mediate between Pretoria and the ANC. Negotiations with the EPG would "continue with all seriousness".

"The raids were not aimed at anything the EPG was doing in this country. When you are dealing with a terrorist threat you cannot predict when it is the right time to hit back.

Meanwhile, at a press conference in Pretoria Mr Louis Nel, the Deputy Minister of Information, failed to provide convincing evidence that any of those killed in the raids had been ANC members.

He claimed that four ANC terrorists had been killed, two in Zimbabwe and two in Botswana, but gave no names.

Mandela pledge, page 6

India accused on drugs

Efforts to stem the rise in heroin smuggling were being seriously hampered by the Indian Government's refusal to allow British drugs officers to be posted in India (Our Political Staff writes).

Mr David Mellor, Parliamentary Under-Secretary of State at the Home Office, said yesterday that there had been a 20 per cent rise in the amount of heroin being smuggled into Britain with 75 per cent of it coming from India.

He told the Commons Home Affairs Select Committee that India would not allow in British officers who had been so successful in cutting drugs from Pakistan.

Sir Geoffrey Howe, Foreign Secretary, is to be questioned by the committee about the Indian Government's attitude.

THE TIMES INFORMATION SERVICE

Today's events

Royal engagements

The Queen makes a private visit to Kentucky, U.S.A., departs Heathrow, 1.

The Prince of Wales attends a service of the Most Honourable Order of the Bath, Westminster Abbey, SW1, 11.12; and later opens the new plant centre at Exbury Gardens, Hampshire, 3.30; in the evening, accompanied by the Princess of Wales, he attends the premiere of the film *Biggles*, The Empire, Leicester Sq, WC2, 7.40.

The Princess of Wales visits the Edhill Intermediate Treatment Centre, South Shields, Tyne and Wear, 9.55; and later opens the new premises of the North East Council on Addictions, 1 Mosley St, Newcastle upon Tyne, 11.30.

Princess Anne attends the annual banquet of the Royal Academy of Arts, Burlington House, W1, 7.40.

Princess Margaret attends the annual meeting of the Royal Scottish Society for Prevention of Cruelty to Children, City Chambers, Edinburgh, 2.20.

Princess Alice, Duchess of Gloucester, attends a service of the Order of the Bath, Westminster Abbey, 11.08; and later attends a concert, St John's, Smith Square, SW1, 7.44.

Princess Alexandra opens Kay Court, the new resident home of the Jewish Blind Society, 368 Finchley Rd, NW3, 2.30; and later visits Waverley Manor, Home for the Elderly, 160-166 Great North Way, NW4, 4.

Last chance to see

Artists in the Theatre: Kokoshka, Kandinsky, Cocteau and Leger; The Burstow Gallery, Brighton College, Eastern Rd, 11.30 to 5.

Paintings and drawings with a collection of restored 19th century Tribal Turkish Yuruk carpets by Peter Samuelson; Niccol Centre, Brewery Court, Cirencester, 10 to 4.30.

Music

Recital by Ronald Birks (violin), Bernard Gregor-Smith (cello) and Benjamin Frith (piano), 12.45; Recital by Philippa Davies (flute), Peter Cropper (violin), Robin Ireland (viola) and Bernard Gregor-Smith (cello), 7.45; Crucible Studio, Sheffield.

Recital by Takashi Shimizu (violin) and Gordon Back (piano); St George's, Brandon Hill, Bristol, 1.

Concert by the Hâlle Orchestra; Perth City Hall, 7.30.

Concert of recorder music from five centuries; St Cuthbert's School Hall, Hawick, 7.45.

Organ recital by Robin Bowman; St Peter's, Worfield, 7.30.

Recital by Jean Gordon Brown (soprano) and Edward Hatton (bass); Liverpool Parish Church, 1.05.

Concert by The King's School; St Mary's, Ely, Cambs, 7.30.

Choral concert by the Stuttgarter Vokalensemble and Cantamus Girls' Choir; St Mark's, Mansfield, Notts, 7.30.

Concert by Bournemouth Concert Brass; The Bandstand, Lower Gardens, Bournemouth, 7.

Recital by Damaris Wollen (clarinet) and Alexandra Biby (piano); Blandford Parish Church, Dorset, 1.

Talks, lectures

Botanic Gardens lecture: Nepal - A plantsman's paradise, by Mr Tony Schilling; Rattray Lecture Theatre, Leicester University, 8.

New Zealand, by Joyce Latham; The Birmingham and Midland Institute, Margaret St, Birmingham, 11.

Richard Church: man of letters, by Richard Ormond; The Metropole Arts Centre, The Leas, Folkestone, 7.30.

Alfred Waterhouse: Victorian architect, by Dr Colin Cunningham; Reading School Hall, Erleigh Rd, 7.30.

The pound

	Bank Buys	Bank Sells
Australia $	2.22	2.28
Austria Sch	24.00	23.60
Belgium Fr	72.60	88.80
Canada $	2.14	2.04
Denmark Kr	13.14	12.44
Finland Mkk	8.27	7.77
France Fr	11.24	10.68
Germany Dm	3.54	3.36
Greece Dr	222.00	207.00
Hong Kong $	12.15	11.55
Ireland Pt	1.165	1.105
Italy Lire	2420.00	2300.00
Japan Yen	267.00	253.00
Netherlands Gld	3.97	3.78
Norway Kr	11.98	11.38
Portugal Esc	234.00	222.00
South Africa Rd	4.50	3.80
Spain Pta	224.00	212.00
Sweden Kr	11.33	10.78
Switzerland Fr	2.95	2.80
USA $	1.575	1.505
Yugoslavia Dnr	550.00	510.00

Rates for small denomination bank notes only as supplied by Barclays Bank PLC. Different rates apply to travellers' cheques and other foreign currency business.

Retail Price Index: 385.3

London: The *FT* index closed up 7.5 at 1312.5.

Books — paperback

The Literary Editor's selection of interesting books published this week

FICTION

Elbowing the Seducer, by T. Gertler (Abacus, £4.50)
Le Chien Couchant, by Françoise Sagan, translated by C.J. Richards (Star, £1.95)
Mr Belmonte, by V.S. Pritchett, introduced by Walter Allen (Oxford, £3.95)
The Only Problem, by Muriel Spark (Triad Grafton, £2.50)
The Therapy of Avrom Blok, by Simon Louvish (Black Swan, £3.95)

NON-FICTION

A.J.A. Symons, His Life and Speculations, by Julian Symons (Oxford, £4.95)
Mountbatten, by Philip Ziegler (Fontana, £5.95)
Melbourne, by David Cecil (Constable, £8.95)
The Earls of Creation, by James Lees-Milne (Century, £5.95)
Virginia Woolf, A Writer's Life, by Lyndall Gordon (Oxford, £4.95)

PH

Film competition

Young film and video-makers, aged 11 to 25, are offered a chance to get an airing for their films on BBC Television's "Showcase '86". Films entered for "Showcase '86" will be elegible for the Radio Times Film and Video Awards.

Any film or video completed since January 1, 1984, can be submitted - unfinished movies are also elegible. There are two age groups, 11 to 18 and 19 to 25. A selection of the best movies will be shown in December.

Entry forms and competition rules are available from "Showcase '86", BBC Television, Villiers House, The Broadway, London, W5 2PA; entry forms should be submitted by June 20, 1986. No films or videos should be sent at this stage.

Parliament today

Commons (2.30): Sex Discrimination Bill, second reading.

Lords (11): Airports Bill, committee stage; Housing (Scotland) Bill and Drug Trafficking Offences Bill, third readings.

Roads

London and South-east: Chelsea: Considerable congestion expected on the Embankment and Sloane Square due to Chelsea Flower Show; roadworks on the A3216 Queenstown Rd at the junction with Battersea Park Rd could add to the delay. **A41:** Carriageway construction on Edgware Way, between the junctions with the A1 Barnet Way and Broadfields Ave; contraflow. **M4:** Contraflow near Maidenhead between junctions 8, 9 and 10; approach with care.

The Midlands: M5: The northbound carriageway between junction 5 (Droitwich) and 4 (Bromsgrove) has now reverted to two lanes; the northbound access road has re-opened to traffic at junction 5. **M1:** Roadworks between junctions 15 and 16 near Northampton; contraflow; Rothersthorpe services closed. **A34:** Two sets of roadworks are causing delays at Tredington and Wolford Fields, S of Stratford.

Wales and West: M4: Various lane restrictions between junctions 21 and 22 (Severn Bridge); avoid if possible. **M5:** Various southbound lane closures between junctions 28 (Wellington) and 27 (Tiverton). **A487:** Temporary lights with single lane traffic at Machynlleth, Powys; care required.

The North: M6: Roadworks between junctions 32 (Preston) and 33 (Lancaster) affecting both carriageways; expect delays. **A1 (M):** Contraflow at Barton interchange, SW of Darlington; care required. **A45:** Work in connection with construction of Tarporley bypass N and S of Tarporley.

Scotland: M74: Contraflow at two locations near Lesmahagow for work in connection with M74 extension; extra care required. **A86:** Width restrictions due to roundabout construction work on the E side of Bathgate, Lothian. **A93:** Single line traffic (24 hours) E of Cults, Grampian; approach with caution.

Information supplied by AA

Weather forecast

A deep depression between Iceland and Scotland will be slow moving, and will maintain a strong SW airstream over the United Kingdom.

6 am to midnight

London, SE, central S England, East Anglia, Midlands: Sunny periods and isolated showers; wind SW fresh or strong with gales in exposed places; max temp 16C (61F).

E, central N, NE England: Sunny periods and scattered showers; wind SW strong to gale; max temp 16C (61F).

Channel Islands: Sunny periods and isolated showers, more cloudy later; wind SW moderate or fresh; max temp 16C (61F).

SW, NW England, Wales, Lake District, Isle of Man, SW Scotland, Northern Ireland: Sunny intervals and showers; wind SW strong to gale with severe gales in exposed places; max temp 15C (59F).

Borders, Edinburgh, Dundee, Aberdeen, Glasgow, Central Highlands, Moray Firth, NE Scotland: Sunny intervals and scattered showers, some heavy; wind SW strong to gale with severe gales in exposed places; max temp 14C (57F).

Argyll, NW Scotland: Sunny intervals and frequent heavy showers; wind SW strong to gale with severe gales in exposed places; max temp 13C (55F).

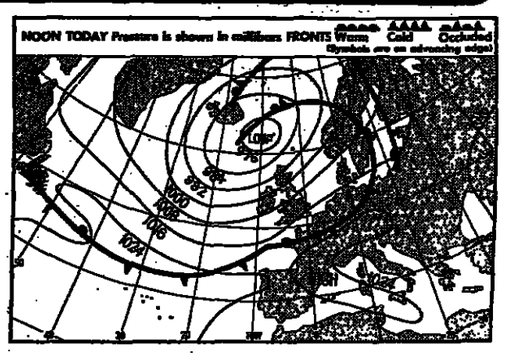
Orkney, Shetland: Sunny intervals and showers; wind S gale or severe gale; max temp 12C (54F).

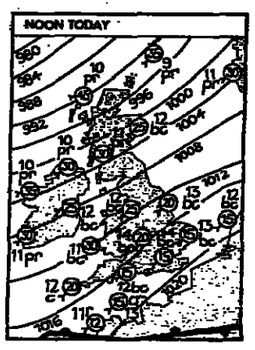
Outlook for tomorrow and Saturday: Sunny intervals and showers, mostly dying out from the W on Saturday. Cloudier with rain in NW later. The Channel Isles may be cloudy with rain early tomorrow.

Sun Rises: 5.00 am — Sun Sets: 8.56 pm
Moon sets: 4.02 am — Moon rises: 7.29 pm
Full moon tomorrow

Lighting-up time

London 9.26 pm to 4.29 am
Bristol 9.35 pm to 4.38 am
Edinburgh 10.01 pm to 4.17 am
Manchester 9.44 pm to 4.27 am
Penzance 9.41 pm to 4.56 am





b-blue sky; bc-blue sky and cloud; c-cloudy; o-overcast; f-fog; d-drizzle; h-hail; mist-mist; r-rain; s-snow; th-thunderstorms; p-showers. Arrows show wind direction, wind speed (mph) circled. Temperature centigrade.

High Tides

TODAY	AM	HT	PM	HT
London Bridge	12.55	6.6	1.32	7.0
Aberdeen	12.37	3.9	12.44	4.1
Avonmouth	6.32	12.8	7.03	13.0
Belfast	10.24	3.5	10.48	3.3
Cardiff	6.17	11.8	6.48	12.0
Devonport	4.57	5.3	5.34	5.3
Dover	10.21	6.3	10.42	6.6
Falmouth	4.27	5.1	5.04	5.1
Glasgow	12.04	4.3	12.01	4.7
Harwich	10.37	3.9	11.41	3.9
Hollyhead	9.40	5.5	10.8	5.5
Hull	5.45	7.0	5.54	7.2
Ilfracombe	5.19	8.7	5.47	8.8
Leith	1.45	5.2	2.05	5.4
Liverpool	10.38	9.2	11.06	9.3
Lowestoft	9.08	2.3	9.05	2.5
Margate	11.33	4.6	11.34	4.7
Milford Haven	5.31	6.8	5.58	6.9
Newquay	4.25	6.8	4.51	6.9
Oban	5.06	3.9	5.44	3.8
Penzance	4.03	5.4	4.35	5.4
Portland	6.09	1.9	7.01	2.0
Portsmouth	10.45	4.6	11.14	4.8
Shoreham	10.32	6.0	11.00	6.3
Southampton	10.18	4.3	10.42	4.5
Swansea	5.37	9.2	6.06	9.5
Tees	3.04	5.1	3.16	5.3
Wilton-on-Ree	11.23	4.1	11.35	4.1

Tide measured in metres: 1m=3.2808ft.

Around Britain

	Sun hrs	Rain in	Max C	Max F	
EAST COAST					
Scarboro	—	.47	10	50	cloudy
Bridlington	0.2	.72	12	54	rain
Cromer	1.8	—	22	72	cloudy
Lowestoft	3.5	—	18	61	thunder
Clacton	2.8	.09	15	59	showers
Margate	4.7	.09	21	70	thunder
SOUTH COAST					
Folkestone	3.6	.04	19	66	thunder
Hastings	1.5	.12	17	63	thunder
Eastbourne	1.0	.05	18	61	thunder
Brighton	0.7	.28	18	64	thunder
Worthing	—	.04	15	59	thunder
Littlehmptn	2.0	.44	15	59	thunder
Bognor R	2.2	.52	15	59	thunder
Southsea	2.0	.72	15	59	thunder
Sandown	—	—	—	—	—
Shanklin	1.7	.61	15	59	thunder
Bournemth	0.9	.75	18	61	thunder
Poole	3.0	.95	17	63	thunder
Swanage	2.1	.81	17	63	thunder
Weymouth	2.0	.90	13	55	thunder
Exmouth	2.9	.34	17	63	bright
Teignmouth	5.7	.20	18	64	sunny
Torquay	6.5	.19	18	64	sunny
Falmouth	9.8	—	16	61	sunny
Penzance	6.2	.01	16	61	sunny
Jersey	1.6	.80	17	63	thunder
Guernsey	4.2	.98	15	59	thunder
WEST COAST					
Scilly Isles	5.4	—	15	59	bright
Newquay	8.9	—	18	64	sunny
Ilfracombe	5.7	—	16	61	bright
Tenby	6.3	—	14	57	sunny
Colwyn Bay	6.2	—	18	64	sunny
Morecambe	1.1	.17	17	63	showers
Douglas	5.1	.04	14	57	fog
ENGLAND AND WALES					
London	0.9	.27	20	68	thunder
S'hamp Airpt	0.9	1.08	17	63	thunder
Bristol (City)	0.9	.67	17	63	rain
Cardiff (Cst)	4.8	.06	16	61	sunny
Anglesey	8.0	—	14	57	bright
B'pool Airpt	1.8	.28	16	61	rain
Manchester	1.0	.30	17	63	thunder
Nottingham	0.5	1.37	18	64	thunder
N'cstle-n-Tyne	0.9	.47	14	57	rain
Carlisle	1.2	.10	17	63	showers
SCOTLAND					
Eskdalemuir	0.9	.38	16	61	showers
Prestwick	1.2	.08	17	63	cloudy
Glasgow	0.2	.11	15	59	thunder
Tiree	4.1	—	12	54	sunny
Stornoway	2.8	.11	14	57	rain
Lerwick	4.6	—	12	54	rain
Wick	6.8	.06	12	54	rain
Kinloss	6.8	—	16	61	sunny
Aberdeen	3.3	—	13	55	rain
St. Andrews	1.1	.01	13	55	rain
Edinburgh	0.3	.02	17	63	showers
NORTHERN IRELAND					
Belfast	4.7	.01	17	63	bright

Tuesday's figures latest available

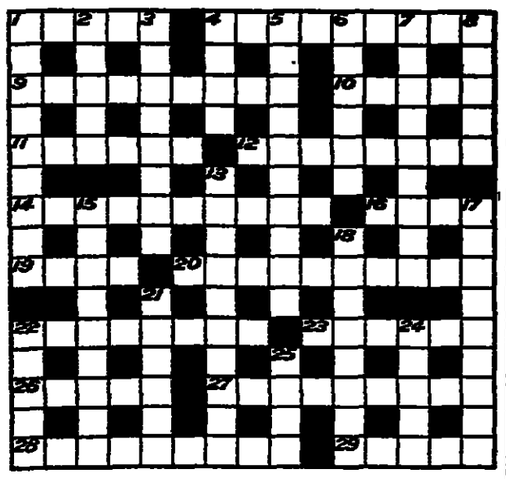
Abroad

MIDDAY: c, cloud; d, drizzle; f, fair; fg, fog; r, rain; s, sun; sn, snow; t, thunder.

	C	F		C	F		C	F
Ajaccio	f	25	77	Cologne	f	19	66	
Alicante	f	23	73	C'phagn	r	13	55	Majorca
Alex'dria	s	23	73	Corfu	s	27	81	Malaga
Algiers	s	25	77	Dublin	fl			Malta
Amst'dam	s	18	64	dft pstl				Mid'rnea
Athens	f	26	79	Dubrovnik	s	26	79	Mendoza C*
Bahrain	s	35	97	Faro	s	29	84	Miami*
Barbados*	f	29	84	Florence	s	29	84	Milan
Barcelna	s	22	72	Frankfurt	f	20	68	Montreal*
Beirut				Funchal	c	18	64	Moscow
Belgrade	f	27	81	Geneva	r	17	63	Munich
Berlin	c	24	75	Gibraltar	s	25	77	Nairobi
Bermuda*	f	24	75	Helsinki	s	20	68	Naples
Biarritz	s	18	64	Hong K	r	28	79	N Delhi
Borda'x	c	18	64	Innsbruck	f	25	79	N York*
Brad'rd	f	13	55	Istanbul	f	19	66	Nice
Brussels	s	18	64	Jeddah	s	36	97	Oslo
Budapst	c	25	77	Jo'burg*	s	20	68	Paris
B Aires*	s	18	64	Karachi				Peking
Cairo				L Palmas	s	22	72	Perth
Cape Tn	s	20	68	Lisbon	s	26	79	Prague
C'blanca	f	26	66	Locarno	f	25	77	Reykjvk
Chicago*	c	12	54	L Angels*	s	20	68	Rhodes
Ch'church	r	9	48	Luxmbg	f	17	63	Rio de J
				Madrid	s	21	70	Riyadh
Rome	s	25	77					
Salzburg	s	27	81					
S F'risco*	c	14	57					
Santiago*	c	16	61					
S Paulo*	f	27	81					
Seoul	s	21	70					
Singapur	s	32	90					
Stockhm	c	21	70					
Strasb'rg	c	20	68					
Sydney	f	17	63					
Tangier	s	20	68					
Tel-aviv	s	25	77					
Tenerife	f	21	70					
Tokyo	r	14	57					
Toronto*	r	11	52					
Tunis	s	32	90					
Valencia	s	25	77					
Vanc'ver*	f	13	55					
Venice	f	26	79					
Vienna	c	23	73					
Warsaw	s	21	70					
Wash'ton*	r	21	70					
Wellston	r	11	52					
Zurich	c	19	66					

* denotes Tuesday's figures are latest available

The Times Crossword Puzzle No 17,052



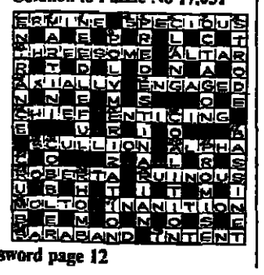
ACROSS

1 Women's keenness for making approaches (5).
4 Rubs clean in sink in this address (9).
9 Rev up like this after service, his dynamo needing repair? (9).
10 One who drinks like a fish, right? (5).
11 Edges of motorway, illuminated on both sides, going to the south (6).
12 Short hair-style, without colour, makes an American quail (3-5).
14 Vague suggestion, we hear, of making less noise in bars (10).
16 Deposit from ground-rent (4).
19 Some — often unseen — dedicated women (4).
20 Concert-goer at the front (10).
22 Remove Dean, being improperly fostered? (8).
23 Cloak and mask, usually with spots (6).
26 Military band to arrange pieces afresh (5).
27 The claims he made for his elixirs! (9).
28 Look out here, they say, for high tars (5-4).
29 Medal clasped by model soldier (5).

DOWN

1 Place known for tennis elbow — mind out! (9).
2 Strong material dug up (5).
3 Making Bill work in the House ... (8).
4 ... charwoman having failed to finish lower chamber (4).
5 Miss once? (6-4).
6 Capital ring taking a power unit over (6).
7 Carpet of corded material on edge and end (9).
8 Strange how huge lake engulfs head of Ennerdale (5).
13 Get relief from cardialgia in bed (6-4).
15 Promises of a party in showring (9).
17 Having excellence in lofty environment? (9).
18 Fresh, like bather off Cowes (8).
21 Boxes or spars after assembly (6).
22 Sort of language typical of some columnists (5).
24 Man embracing young Diana has peculiar expression (5).
25 Racecourse without a tax (4).

Solution to Puzzle No 17,051



Concise Crossword page 12

—Portfolio Gold—

Times Portfolio Gold rules are as follows.

1 Times Portfolio is free. Purchase of The Times is not a condition of taking part.

2 Times Portfolio list comprises a group of public companies whose shares are listed on the Stock Exchange and quoted in The Times Stock Exchange prices page. The companies comprising that list will change from day to day. The list (which is numbered 1 - 440) is divided into four randomly distributed groups of 11 shares. Every Portfolio card contains two numbers from each group and each card contains a unique set of numbers.

3 Times portfolio 'dividend' will be the figure in pence which represents the optimum movement in prices (i.e. the largest increase or lowest loss) of a combination of eight (two from each randomly distributedgroup within the 44 shares) of the 44 shares which on any one day comprise The Times Portfolio list.

4 The daily dividend will be announced each day and the weekly dividend will be announced each Saturday in The Times.

5 Times Portfolio list and details of the daily or weekly dividend will also be available for inspection at the offices of The Times.

6 If the overall price movement of more than one combination of shares equals the dividend, the prize will be equally divided among the claimants holding those combinations of shares.

7 All claims are subject to scrutiny before payment. Any Times Portfolio card that is defaced, tampered with or incorrectly printed in any way will be declared void.

8 Employees of News International plc and its subsidiaries and of Extel Group Limited (producers and distributors of the card) or members of their immediate families are not allowed to play Times Portfolio.

9 All participants will be subject to these Rules. All instructions on "how to play" and "how to claim" whether published in The Times or in Times Portfolio cards will be deemed to be part of these Rules. The Editor reserves the right to amend the Rules.

10 In any dispute, The Editor's decision is final and no correspondence will be entered into.

11 If for any reason The Times Prices Page is not published in the normal way Times Portfolio will be suspended for that day.

How to play — Daily Dividend

On each day your unique set of eight numbers will represent commercial and industrial shares published in The Times Portfolio list which will appear on the Stock Exchange Prices page.

In the columns provided next to your shares note the price change (+ or -), in pence, as published in that day's Times.

After listing the price changes of your eight shares for that day, add up all eight share changes to give you your overall total plus or minus (+ or -).

Check your overall total against The Times Portfolio dividend published on the Stock Exchange Prices page.

If your overall total matches The Times Portfolio dividend you have won outright or a share of the total prize money stated for that day and must claim your prize as instructed below.

How to play — Weekly Dividend

Monday-Saturday record your daily Portfolio total.

Add these together to determine your weekly Portfolio total.

If your total matches the published weekly dividend figure you have won outright or a share of the prize money stated for that week and must claim your prize as instructed below.

How to claim

Telephone The Times Portfolio claims line 0254-53272 between 10.00am and 3.30pm, on the day your overall total matches The Times Portfolio dividend. No claims can be accepted outside these hours.

You must have your card with you when you telephone.

If you are unable to telephone someone else can claim on your behalf but they must have your card and call The Times Portfolio claims line between the stipulated times.

No responsibility can be accepted for failure to contact the claims office for any reason within the stated hours.

The above instructions are applicable to both daily and weekly dividend claims.

Yesterday

Temperatures at midday yesterday: c, cloud; f, fair; r, rain; s, sun.

	C	F		C	F
Belfast	c	846	Guernsey	r	1152
B'ingham	r	1050	Inverness	r	1050
Blackpool	r	1152	Jersey	r	1254
Bristol	r	1050	London	r	1254
Cardiff	f	1254	M'chester	c	1152
Edinburgh	f	1152	Newcastle	f	1457
Glasgow	r	1254	N'ridaway	s	1152

Anniversaries

Births: **William Sturgeon**, electrical engineer, Whittington, Lancashire, 1783; **Richard Wagner**, Leipzig, 1813; **Sir Arthur Conan Doyle**, Edinburgh, 1859.

Deaths: **Constantine the Great**, Roman Emperor 312-337, Nicomedia, (Izmit, Turkey), 337; **Maria Edgeworth**, Edgeworthstown, Ireland, 1849; **Alessandro Manzoni**, poet, novelist and patriot, Milan, 1873; **Victor Hugo**, Paris, 1885; **Augusta Gregory, Lady Gregory**, playwright, poet and director of the Abbey Theatre, Dublin, Coole Park, Gort, Ireland, 1932; **C Day-Lewis**, Poet Laureat 1968-72 and, as Nicholas Blake, writer of detective stories, Hadley Wood, Hertfordshire, 1972.

Tower Bridge

Tower Bridge will be raised today at 6.30 pm and again at 7.30 pm.

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صكذا عن الأصل

FINANCE AND INDUSTRY

STOCK MARKET
FT 30 Share
1312.5 (+7.5)
FT-SE 100
1591.9 (+6.1)
USM (Datastream)
121.05 (+0.19)

THE POUND
US Dollar
1.5170 (–0.0035)
W German mark
3.3981 (–0.0055)
Trade-weighted
76.4 (Same)

Output figures and forecast suggest economic slowdown

By Sarah Hogg
Economics Editor

Weak output figures released yesterday coincided with a gloomy independent forecast that Britain's economic recovery had lost its momentum.

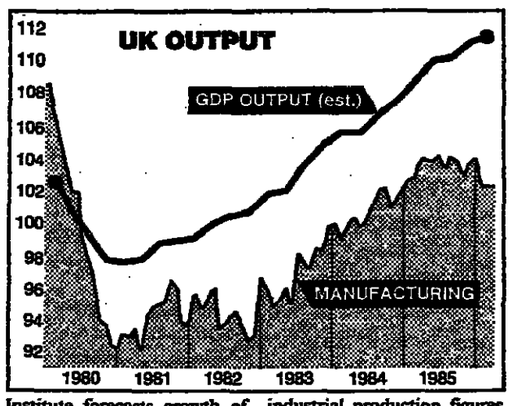
Gross domestic product (GDP) rose by only 0.4 per cent in the first quarter of this year, half the rate in the previous quarter, according to provisional official output-based estimates. GDP was 2.5 per cent higher than in the first quarter of 1985, but output was artificially depressed by the miners' strike early last year. After allowing for this factor, GDP grew only about 1.5 per cent in the year to the first quarter of 1986.

The spring forecast of the National Institute for Economic and Social Research, published yesterday, suggests that output may rise only 1.9 per cent between 1985 and 1986 as a whole, significantly less than the 3 per cent growth forecast by the Treasury at Budget time. The National Institute forecasts growth of only 1.7 per cent in 1987.

However, the National Institute's new forecast still suggests that adult unemployment will fall by 70,000 this year, and 140,000 next year, as the Government's employment measures take effect.

The output figures for the first quarter of this year confirmed the fall in manufacturing revealed by last week's industrial production figures. Manufacturing output fell by 1 per cent in the quarter, while service industries boosted output by 0.5 per cent and distribution actitivity remained unchanged.

Oil output increased 5.1 per cent in the first quarter, reflecting the normal seasonal surge in this industry. The rest of the economy remained broadly flat.



The National Institute suggests that output stagnated worldwide during the early months of this year, and that Western Europe was particularly depressed by bad weather. However, it expects lower inflation – averaging little more than 3 per cent in the industrial world – to stimulate international growth from now on, with output in the industrial countries rising by 3.1 per cent this year and by 3.5 per cent next year.

In Britain, however, the National Institute believes that "monetary policy is damaging the prospects for exports and investment on which the hopes of renewed economic recovery depend".

The National Institute believes the Budget was not "as expansionary as it should have been" and takes issue with the Treasury's forecast of investment growth. However, it believes inflation will fall even lower than the Treasury forecast, dropping to 2.8 per cent by the end of this year, though rising slightly next year.

Executive Editor Kenneth Fleet

A cautionary tale on National Bus selloff

Just weeks before the expected first sale of a National Bus Company subsidiary to its management, the publication yesterday of the 1985 accounts cannot help but sound a note of caution about the privatized and deregulated future. Even in a year when turnover grew by 7 per cent and the nationalized company registered its first increase in passengers, operating profits fell by £10 million to £35.8 million.

Inevitably, in preparation for privatization, there has been some tidying up: both redundancy costs and maintenance spending were higher. After allowing for this, however, operating margins were still down and working expenses per mile were up. And deregulation in October is expected to cut fares on profitable routes.

At the bottom line, clearing the decks cost £103 million in extraordinary charges - including a substantial deferred tax provision - leading to a record net loss of £85 million compared with a £22 million net profit the previous year.

Against this background the managements of the 70 subsidiaries are being encouraged, and subsidised by up to £50,000 each for legal costs, to mount buy-outs. The response so far has been everything for which the Government could have hoped, with almost all the management teams expressing an interest. There are also potential outside bidders for 51 companies.

There are still considerable uncertainties about the commercial viability of some of the companies and the future of uneconomic, but socially desirable, bus routes.

NBC last year received £62 million in subsidies from the shire councils and, on top of this, supported unprofitable routes through cross-subsidies to the tune of around £65 million. If the councils continue to provide funds the new local bus companies will tender for those services and, while Rodney Lund, chairman of NCB., hints darkly at remedies from the competition agencies, the NCB companies will have to hope for even-handedness in this process. Cross-subsidies, on the other hand, should simply disappear as margins suffer through competition and companies are forced to improve efficiency.

Privatization will certainly not make much money for the Treasury directly. The subsidiaries have a book value of some £155 million but a more rigorous approach to depreciation, in line with the rest of the industry, would lower this to around £100 million. The sum of the parts will be worth less than the whole, so the Government may end up simply recouping the £79.4 million still owed to the Department of Transport, some of which dates back to NBC's 1968 formation.

A higher price would be likely if Mr Lund was willing to entertain proposals from property developers, but he is adamant that all the companies are to be sold as businesses and that mortgage charges are to be put on the properties so that any future change of use will result in further payments.

The point of privatization, in any case, is to reduce overall subsidies without hacking away at services. It is anyone's guess if this will be achieved.

Computer babble

Yesterday's announcement of the new computerized Taurus system for relegating the share certificate to relic status followed yet another breakdown in the Stock Exchange's existing computer systems. As well as leading to dissemination of out-of-date information to some Stock Exchange information subscribers (including *The Times* and its readers) this forced yet another suspension of dealings on the traded options market while the breakdown was rectified.

Traded options dealers may well hold their hands up in despair and wonder when it is all going to end. The disruption of dealings in the market on Tuesday was the fifth time this has happened since February 20. On March 14 the market failed to open at all, an expensive failure which coincided with the introduction of a new computerized system for matching bargains in the market.

It is all very well for the Stock Exchange to announce the ambitious £6 million plan for Taurus, to come into effect in 1989. In the meantime the existing systems for traded options dealings are clearly in need of overhaul. Time is definitely not on the Stock Exchange's side here. Traded option volumes might be setting records at the moment for the market has finally turned into a great success story. Come the big bang in October, however, market experts are predicting that traded options business will grow tenfold.

The dealers deserve a full explanation of the problems that the Stock Exchange is having with options dealing systems. Rumours at the moment are rife, most of them focusing on the inadequacy of the exchange's software. Some say that it simply cannot cope with the level of bargains. Others, who include senior participants in the market, claim that the new in-house clearing system, to which the Stock Exchange recently switched, is fundamentally incompatible with the method by which dealings are normally reported.

One broker explained with feeling: "They are using a system which inherently does not work. It requires human beings to behave in a way that they have never done before."

The Stock Exchange says that everything is hunky dory despite the interruptions. They are working on enhancements to the hardware and software of the clearing system, which it considers compatible with the way option bargains have always been reported.

Fireworks bid agreed

Scottish Heritable Trust, the rapidly expanding industrial holding company, has secured the agreement of Standard Fireworks' board to an £8.6 million takeover, despite Standard's £7.96 million merger agreement with MY Dart. Scottish Heritable's terms are 86 new shares for 100 Standard shares, valuing Standard shares at 153p. MY Dart's share and cash offer values Standard shares at 142p.

Dart said that it was considering its position.

Whitbread up

Whitbread and Company's pretax profits for the year to March 1 increased by 17.7 per cent to £129.6 million on turnover of £1.5 billion, up 6.2 per cent. The dividend was increased by 12.2 per cent to 7.8p. Tempus, page 23

L&N lower

Profits at London & Northern, the building company, fell from £18.4 million to £12.5 million before tax in the year to December 31. Turnover rose from £260 million to £281 million and the final dividend has been maintained at 3.05p. Tempus, page 23

Pest inquiry

Sir Gordon Borrie, Director-General of Fair Trading, has ordered a Monopolies and Mergers Commission inquiry into the £35 million a year market in pest control services in which Rentokil is the leader.

Dixons backed

Dixons Group yesterday won its shareholders' approval to proceed with its £1.5 billion bid for Woolworth Holdings. Today is the first closing date.

Payout rise

Pretax profits of Allied Irish Bank were Ir£87 million in the year to March 31, up Ir£3 million on the previous year. The dividend is being raised to 10p (9.5).

Maxwell plan

Mr Robert Maxwell, chairman of British Printing and Communication Corporation, is to restructure the group into three new operating companies under asmaller holding company board. The aim is to achieve revenues of £3 billion to £5 billion by 1990.

Bid go-ahead

Allied-Lyons, the food and drink group, has gained clearance from the Secretary of State for Trade and Industry for its Can$2.6 billion (£1.25 billion) acquisition of Hiram Walker's drinks division. The deal still has to be cleared by authorities in the United States and Canada.

£5.6m issue

Clifford's Dairies is to raise £5.6 million through a rights issue of up to 486,320 ordinary shares and up to 2.92 million non-voting A shares. For every 25 shares held there will be one voting share at 190p and six non-voting shares at 170p each.

Industry policy defended

By Edward Townsend, Industrial Correspondent

The Government returned to the offensive yesterday after a fortnight of big manufacturing industry job losses with a claim from Mr Paul Channon, the Trade and Industry Secretary, that Mrs Thatcher's administration "does have a clear and coherent policy towards industry".

The Government's primary aim had been to create a climate for wealth creation, enterprise and growth. "To do so has sometimes called for tough, painful and unpopular decisions; confronting reality can often be a painful business. But we have been determined to face up to difficult problems."

Addressing the British Institute of Management, Mr Channon said the the greatest disservice the Government could do to industry and the unemployed would be to abandon the battle against inflation.

Those who said the Government had paid for its success with the jobs of those now unemployed were "totally wrong," he said. "History and experience have shown us that inflation and unemployment are not alternatives."

Recognition of the limitations of what government could achieve was crucial to the Government's approach to industry; any attempt to try to guide industry in a direction the market did not wish it to go was almost bound to fail.

"There may be exceptional cases when it is necessary for Government to intervene. But we should always remember that once a company is prevented from doing what it believes to be in its best commercial interests, it may be given a competitive handicap which in the long run could bring it down."

The Government should not turn its back on industry's needs after setting the economic climate, "but our job is not to dictate to industry how we think it should behave."

Mr Channon attacked the Labour Party's proposed central and regional industrial planning controls which, he said, would "create jobs for a lot of bureaucrats but destroy thousands of jobs elsewhere."

"The truth is that every attempt by Government to superimpose its view on how industry should develop has merely shown its inability to second guess the market."

Berisford profits leap 25%

By Michael Prest
Financial Correspondent

S&W Berisford yesterday announced a sharp increase in interim pretax profits 24 hours after rival bids for the company were referred to the Monopolies and Mergers Commission. Coffee trading and financial services were the main sources of the higher profits.

Pretax profits for the six months to the end of March rose more than 25 per cent from £29 million to £36.5 million, although the dividend was held at 3.5p. Earnings per share were 13.63p against 11.24p.

But the combination of the referral of the bids from Tate & Lyle and Hillsdown Holdings, the food and manufacturing group, and the improved profits has accompanied a change of heart at Berisford.

Mr Ephraim Margulies, chairman and chief executive, had wanted to sell British Sugar and engineer a private management buyout of other assets. Yesterday, however, he suggested the emphasis would be on improving the return on assets at British Sugar and keeping S&W Berisford a public company.

Mr Margulies said: "If we achieve our goals we will be less interested in selling". He hoped to increase the return on British Sugar's assets from around 11 per cent to 15 per cent. Pretax profits from sugar and animal feeds were virtually unchanged at £22.6 million.

Berisford also hopes to cut its debts

Losses treble at Mitel

By Our City Staff

Mitel, the troubled Canadian telecommunications manufacturer in which British Telecommunications recently took a controlling interest, yesterday announced sharply increased losses for the year to the end of March.

Losses before tax rose from Can$29.6 million (£14.2 million) to Can$88.9 million on sales up from Can$370.8 million to Can$413.2 million. Extraordinary write-offs of Can$62.8 million increased total losses to Can$160.2 million.

However, Mitel said it was now well equipped to move forward with an innovative product range from specialized telephone sets to electronic switching systems for voice and data, together with semiconductor devices

Scottish drive to attract business

By Ronald Faux

The Scottish financial community, which accounts for more than £70 billion of assets, yesterday launched a company to lure business north of the border in the wake of big bang.

Leading banks, insurance and investment companies have joined ranks to support the initiative, which received the blessing of Mr Malcolm Rifkind, Secretary of State for Scotland, Mr Robin Leigh-Pemberton, Governor of the Bank of England, and Sir Nicholas Goodison, chairman of the Stock Exchange.

The company, Scottish Financial Enterprise, will encourage awareness of Scotland's financial resources at home and promote its activity abroad.

Mr Jack Shaw, senior partner in Deloitte Haskins & Sells, is to become chief executive of the company, which has 34 founder members. They have provided a starting capital of £300,000 a year for the next three years.

Mr Shaw told an Edinburgh press conference that the company's role would be that of a catalyst stimulating Scottish activity.

He said: "Our concern is to serve the interests of all those who provide finance and financial services and advice in Scotland."

Sir Thomas Risk, Governor of the Bank of Scotland, who led a working party formed by the Scottish Development Agency to examine Scotland's financial sector, hoped that the Scottish financial community would consider to what extent it sought financial services from outside Scotland

£365m P&O property bid

The Peninsular and Oriental Steam Navigation Company has sent shareholders its offer document for Stock Conversion, the property company for which it has made a recommended £365 million bid.

P&O's cash offer of 720p per share was based on a Stock Conversion net asset value of not less than 768p per share.

The offer document reveals that Stock Conversion's revaluation, which includes dealing properties for the first time with retained profits, resulted in a net asset value of 770p per share at May 15 with a contingent tax liability estimated at 164p per share.

Rio Tinto in £30m US takeover

By Richard Lander

Rio Tinto-Zinc has increased its involvement in the American sand industry by paying $46 million (£30.2 million) for the Illinois-based Ottawa Silica Company.

The acquisition of the family-owned group, together with last year's purchase of the Pennsylvania Glass Sand Company, makes RTZ the largest supplier of silica sand in the United States.

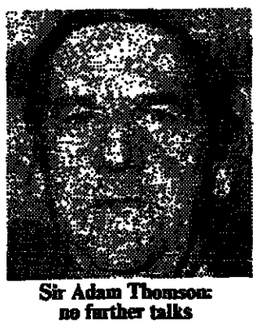
The new addition was announced at the annual meeting yesterday where the chairman, Sir Alistair Frame, told shareholders that RTZ had endured a difficult start to 1986. Although he said the company was a net benefactor from lower energy costs, "the oil price has halved and the expected beneficial effects on demand for other products has not yet begun to compensate; moreover, the US dollar has weakened further

The chairman had to face a barrage of questions from about 25 dissident shareholders

●Hanson Industries, the American arm of Hanson Trust, has sold for $160 million (£105 million) the paper operations in Jackson, Alabama, of Allied Papers. Allied was acquired by Hanson as part of the recent $920 million purchase of SCM.

International Leisure ends merger talks with BCal

By Jeremy Warner,
Business Correspondent


Sir Adam Thomson: no further talks

Merger talks between Mr Harry Goodman's International Leisure holiday tour group and British Caledonian, have broken down, it was confirmed yesterday.

The two sides made it clear in a statement that no further talks would take place though all discussions so far had occurred in "a most friendly manner".

The discussions, which began in January, first centred on the idea of putting the short-haul aircraft activities of the two companies together and then widened into talks about a full-scale merger.

But Mr Goodman was not prepared to pay anywhere near the £150 million demanded by Sir Adam Thomson, the privately-owned airline's chairman.

Significant differences in the management approach of the two companies also emerged in talks. The two sides mutually agreed to end the discussions before Mr Goodman's bid could be put formally to today's full meeting of BCal's board.

BCal last week announced plans for 1,000 job cuts, a reduction in flights and the closure of four sales offices in an effort to head off substantial losses this year.

The airline said yesterday that despite the difficulties BCal was not looking for a partner and denied that any discussions were planned with Cathay Pacific, the Hong Kong airline.

Cathay has long been seen in the airline industry as a natural fit with BCal though BCal claims never to have held any talks on a get-together.

BCal sources said there was never any question of Investors in Industry (3i), which owns 42 per cent of the airline, being at odds with Sir Adam Thomson over the merger talks with International Leisure.

They said the BCal board was at one in condemning International Leisure's valuation of the business as "derisory" and not worth considering seriously.

International Leisure's bid is believed to have valued the airline at less than its last published net assets of £98 million.

MARKET SUMMARY

STOCK MARKETS

New York	
Dow Jones	1783.36 (–0.62)
Tokyo	
Nikkei Dow	15808.14 (+118.16)
Hong Kong:	
Hang Seng	1794.94 (+17.67)
Amsterdam: Gen	270.6 (+4.3)
Sydney: AO	1172.3 (–3.9)
Frankfurt:	
Commerzbank	1938.0 (–4.2)
Brussels:	
General	688.87 (+38.51)
Paris: CAC	405.3 (same)
Zurich:	
SKA General	519.40 (–2.2)

CURRENCIES

London:	New York:
£: $1.5170	£: $1.5170
£: DM3.3981	$: DM2.2400
£: SwFr2.8254	$: Index: 115.4
£: Efr10.8162	
£: Yen255.61	ECU £0.632501
£ Index:76.4	SDR £0.788228

INTEREST RATES

London:
Bank Base: 10½%
3-month interbank 10¼-10⅜%
3-month eligible bills:9⅜-9⅜%
buying rate
US:
Prime Rate 8.50%
Federal Funds 6⅛%
3-month Treasury Bills 6.22-6.20%
30-year bonds 96⅞-96[16]

MAIN PRICE CHANGES

RISES:

Manders Holdings	270p (+12p)
Bestobell	412p (+18p)
Tozer Kemsley	176p (+14p)
Bass	788p (+20p)
Ladbroke	336p (+12p)
Hazlewood Foods	778p (+20p)
Unigate	273p (+10p)
Great Universal Strs	1040p (+35p)
Harris Queensway	272p (+16p)
Boots	269p (+14p)
Leeds Group	168p (+13p)
Pentland Industries	685p (+35p)
Beecham	380p (+15p)
Glaxo	980p (+23p)
Telephone Rentals	220p (+10p)
A B Ports	585p (+22p)
Clement Clarke	245p (+10p)
Allied Irish Bank	243p (+20p)
Channel Tunnel	88p (+18p)
CML Microsystems	165p (+30p)
Clarke Hooper	167p (+10p)
Country Gents	1625p (+65p)
FS Ratcliffe	275p (+40p)

FALLS:

Fisons	568p (–10p)
AP Appledore	235p (–25p)
Irish Distillers	241p (–17p)
Thomas Robinson	328p (–11p)

GOLD

London Fixing:
AM $336.60 pm-$338.90
close $339.25-339.75 (£223.50-224.00)
New York:
Comex $339.00-339.50

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WALL STREET

New York (Reuter) – Wall Street stocks opened mixed in moderate trading yesterday.

Blue chips edged slightly slower in reaction to Tuesday's sharp rise. Secondary issues continued working higher in early trading, analysts said.

Oil-related futures, whose drop on Tuesday bolstered the market, were also mixed.

Credit markets lent background support and the continued drop in US consumer prices, down 0.3 per cent in April, also helped.

During the three months ending April, prices fell at an annual rate of 4.3 per cent, the lowest since January 1949. Energy prices dropped 5.8 per cent in April.

The Dow Jones industrial average which was down 0.3 point at 10 am soon climbed up 7.07 to 1,791.05, with the utilities indicator down 0.36 at 181.72 and the broader 65 stocks average up 1.43 at 694.93.

The New York Stock Exchange composite index gained 0.31 to 136.37, while Standard & Poor's composite index rose 0.62 to 236.73.

The American Stock Exchange index was up 0.09 at 274.25.

	May 20	May 19		May 20	May 19		May 20	May 19
AMR	57⅞	55⅝	Dresser Ind	17⅞	17⅞	NCR Corp	53¼	51⅞
ASA	34¾	34⅝	Duke Power	41⅞	40⅞	NL Indstrs	13⅝	13⅞
Allied Signal	48⅜	48	Du Pont	79¼	78⅞	Nat Distrs	39⅜	40
Allied Strs	42⅝	41½	Eastern Air	9⅝	9½	Nat Med Ent	24⅞	23⅝
Allis Chlmrs	4⅞	5⅛	Estm Kodak	57⅛	56⅝	Nat Smcndt	14⅛	13⅜
Alcoa	38⅝	38⅝	Eaton Corp	68⅜	66⅞	Norfolk Sth	84⅞	82⅜
Amax Inc	14⅜	14⅜	Emerson El	84¼	83⅞	NW Bancrp	37	35⅜
Am'rda Hs	20⅞	20⅝	Evans Prod	n/a	n/a	Occidnt Pet	27¼	27⅞
Am Brands	64⅜	65⅜	Exxon Corp	58⅛	58	Ogden	32⅛	31⅞
Am Brdcast	n/a	n/a	Fed Dpt Sts	78⅜	76⅝	Olin Corp	42¼	41⅞
Am Can	69⅝	69¼	Firestone	23	23	Owens-Ill	70¼	68⅞
Am Cynm'd	71	70¼	Fst Chicago	31⅞	31⅞	Pac Gas El	21⅞	21⅞
Am El Pwr	25	24⅜	Fst Int Bncp	59⅝	59	Pan Am	6	5⅞
Am Express	58⅜	57½	Fst Penn C	8	8¼	Penney J.C.	75½	75
Am Home	82	81	Ford	78⅜	78	Pennzoil	52	51½
Am Hospital	n/a	n/a	FT Wachva	43⅝	43	Pepsico	88⅞	87⅞
Am Motors	3⅜	3⅞	GAF Corp	68¼	68⅞	Pfizer	60⅛	58⅛
Am St'nrd	40⅜	39⅝	GTE Corp	49¼	48⅜	Phelps Dge	26⅞	25⅞
Am Teleph	24⅞	23⅞	Gen Corp	69	68	Philip Mrs	63⅞	61⅛
Amoco	65¼	64¼	Gen Dy'mcs	78	75⅜	Phillips Pet	10⅞	10⅞
Armco Steel	9⅞	9⅝	Gen Electric	77	76½	Polaroid	62½	60⅞
Asarco	16⅝	17	Gen Inst	22	22⅛	PPG Ind	61⅞	60⅞
Ashland Oil	57¼	57⅞	Gen Mills	74⅜	74⅛	Prctr Gmbl	75⅞	74⅞
At Richfield	55⅜	55⅝	Gen Motors	76⅜	75⅞	Pb S E & G	36⅛	36⅛
Avon Prods	32⅜	32	Gn Pb Ut ny	18⅝	18⅜	Raytheon	62⅞	59⅝
Bkrs Tst NY	46⅞	44⅝	Genesco	2⅞	2⅞	RCA Corp	65½	65½
Bankamer	16⅞	16⅞	Georgia Pac	29⅝	28⅝	Rynlds Met	45⅞	45⅞
Bk of Bston	35⅝	34⅝	Gillete	85⅜	84⅝	Rockwell Int	46⅞	46⅛
Bank of NY	65⅞	65⅝	Goodrich	39½	38½	Royal Dutch	75	77⅛
Beatrce Fds	n/a	n/a	Goodyear	30⅞	30	Safeways	40⅞	40⅛
Beth Steel	15⅜	14⅞	Gould Inc	23⅝	23⅜	Sara Lee	60⅞	60
Boeing	55⅝	54⅜	Grace	57½	57	SFE Sopac	34½	32½
Bse Cascde	54⅝	53⅞	Gt Atl & Tac	23¼	23⅞	SCM	n/a	n/a
Brden	60⅜	59⅝	Gr'hnd	35	35½	Schl'berger	30⅞	30⅞
Bg Warner	27¼	26	Gruman Cor	27⅞	28	Scott Paper	54	53½
Brist Myers	76¾	75½	Gulf & West	58⅞	57⅛	Seagram	56⅞	56⅞
BP	35⅞	35⅞	Heinz H.J.	40⅞	39⅞	Sears Rbck	44⅛	43⅞
Burl'ton Ind	38⅜	37⅞	Hercules	47	46⅞	Shell Trans	47⅞	47⅞
Burl'ton Nrn	66⅝	64½	H'lett-Pkrd	44¼	43⅞	Singer	49½	49⅞
Burroughs	58⅜	58⅞	Honeywell	76⅜	75⅞	Smthkln Bk	92	90⅝
Cmpbell Sp	52	51	IC Inds	44	43⅝	Sony	20⅞	20⅞
Can Pacific	12⅞	12⅞	Ingersoll	62⅞	61⅞	Stn Cal Ed	29	29⅞
Caterpiller	51	51	Inland Steel	22	22⅛	Sperry Corp	73⅞	73⅞
Celanese	208	206½	IBM	146⅞	144⅞	Std Oil Ohio	45⅞	46⅞
Central SW	29⅞	28⅞	Int Harvtr	n/a	n/a	Sterling Drg	43½	42⅞
Champion	25⅞	24⅞	INCO	12⅞	12⅞	Stevens JP	30⅞	30⅞
Chase Man	41⅞	39⅞	Int Paper	57⅞	56	Sun Comp	48⅞	47⅞
Chm Bk NY	51	49⅞	Int Tel Tel	45⅞	44⅞	Teledyne	337⅞	328⅞
Chevron	39⅞	39⅞	Irving Bank	53⅞	53	Tenneco	37⅞	37⅞
Chrysler	37⅞	38	Jhnsn & Jhn	66⅞	65⅞	Texaco	32⅞	32⅞
Citicorp	57⅞	56⅞	Kaiser Alum	20⅞	19⅞	Texas E Cor	32⅞	33
Clark Equip	20⅞	20⅞	Kerr McGee	29⅞	28⅞	Texas Inst	136⅞	133⅞
Coca Cola	106⅞	105⅞	Kmb'ly Clrk	79⅞	78⅞	Texas Utils	31⅞	31⅞
Colgate	37⅞	37⅞	K Mart	51	50	Textron	57⅞	56⅞
CBS	134	133⅞	Kroger	51	51	Travlrs Cor	50⅞	49⅞
C'mbia Gas	38⅞	38⅞	L.T.V. Corp	7	7⅞	TRW Inc	95⅞	97⅞
Cmb'tn Eng	34⅞	34½	Litton	85⅞	85⅞	UAL Inc	59⅞	58⅞
Comwlth Ed	30⅞	30⅞	Lockheed	54⅞	53⅞	Unilever NV	170⅞	169⅞
Cons Edis	42⅞	42	Lucky Strs	25⅞	25⅞	Un Carbide	23⅞	23
Cn Nat Gas	49⅞	49⅞	Man H'nver	52⅞	51⅞	Un Pac Cor	52⅞	52⅞
Cons Power	12⅞	12⅞	Manville Cp	2⅞	2⅞	Utd Brands	26	26⅞
Cntrl Data	23⅞	23⅞	Mapco	45⅞	44⅞	US Steel	20⅞	20⅞
Corning Gl	73⅞	71⅞	Marine Mid	49⅞	49⅞	Utd Technol	47⅞	47⅞
CPC Intl	62½	61	Mrt Marietta	44⅞	44	Unocal	22⅞	22⅞
Crane	30⅞	30⅞	Masco	27⅞	53⅞	Jim Walter	41⅞	39⅞
Crn Zeller	46½	46⅞	McDonnell	78⅞	78	Wrner Lmbt	56⅞	55⅞
Dart & Kraft	56	54⅞	Mead	45⅞	45⅞	Wells Fargo	87⅞	87⅞
Deere	32⅞	32⅞	Merck	183⅞	181⅞	W'stghse El	50⅞	50⅞
Delta Air	43⅞	43	Minsta Mng	100	98⅞	Weyerh'ser	34⅞	33⅞
Detroit Ed	18⅞	17	Mobil Oil	30⅞	30⅞	Whirlpool	74⅞	73⅞
Digital Eq	88⅞	85⅞	Monsanto	66⅞	63⅞	Woolworth	84	80⅞
Disney	45⅞	44	Morgan J.P.	85⅞	83	Xerox Corp	58⅞	57⅞
Dow Chem	54	53⅞	Motorola	46⅞	45⅞	Zenith	27	28⅞

● Ex div a Asked c Ex distribution b Bid k Market closed n New issue p Stock split t Traded y Unquoted

FOREIGN EXCHANGES

STERLING SPOT AND FORWARD RATES

	Market rates day's range May 20	Market rates close May 20	1 month	3 months
N York	1.5155-1.5315	1.5200-1.5210	0.46-0.43prem	1.20-1.18prem
Montreal	2.0847-2.1039	2.0847-2.0876	0.39-0.30prem	0.90-0.75prem
Ams'dam	3.8047-3.8501	3.8334-3.8405	1-1¼prem	4½-3¼prem
Brussels	68.92-69.68	69.34-69.54	17-11prem	43-34prem
C'phgen	12.4945-12.5984	12.5750-12.5984	3½-2¼prem	9¼-7¾prem
Dublin	1.1130-1.1215	1.1160-1.1175	4-1prem	6prem-2dis
Frankfurt	3.3762-3.4148	3.4025-3.4070	1¾-1⅝prem	4⅞-4¼prem
Lisbon	222.32-229.67	226.48-229.67	80-320dis	280-900dis
Madrid	214.61-216.09	215.64-216.09	25-65dis	90-205dis
Milan	2317.21-2341.60	2330.16-2336.26	2-7dis	7-13dis
Oslo	11.5104-11.5824	11.5596-11.5824	3½-4¼dis	9½-14dis
Paris	10.7600-10.8635	10.8412-10.8635	3½-2½prem	8¼-7¾prem
St'kholm	10.8687-10.9299	10.8954-10.9177	⅝-1⅛dis	1½-1¾dis
Tokyo	253.39-256.35	255.90-256.30	1⅜-1¼prem	3⅜-3¼prem
Vienna	23.72-23.87	23.83-23.87	12¼-10¾prem	31¾-23¾prem
Zurich	2.8199-2.8429	2.8365-2.8408	1½-1¼prem	4-3¾prem

Sterling index compared with 1975 was up at 76.4 (day's range 76.3-76.5).

Rates supplied by Barclays Bank HOFEX and Extel. *Lloyds Bank International

DOLLAR SPOT RATES

Ireland	1.3600-1.3650
Singapore	2.2290-2.2320
Malaysia	2.6140-2.6170
Australia	0.7235-0.7242
Canada	1.3763-1.3773
Sweden	7.1700-7.1800
Norway	7.5850-7.5950
Denmark	8.2800-8.2900
West Germany	2.2360-2.2370
Switzerland	1.8640-1.8660
Netherlands	2.5150-2.5175
France	7.1200-7.1300
Japan	167.65-167.75
Italy	1532.7-1534.0
Belgium(Comm)	45.55-45.65
Hong Kong	7.8110-7.8130
Portugal	147.50-148.50
Spain	141.80-142.00
Austria	15.70-15.75

OTHER STERLING RATES

Argentina austral*	1.2932-1.2957
Australia dollar	2.1016-2.1051
Bahrain dinar	0.5740-0.5780
Brazil cruzado*	20.85-21.08
Cyprus pound	0.7600-0.7700
Finland marka	7.7945-7.8345
Greece drachma	211.0-213.0
Hong Kong dollar	11.888-11.900
India rupee	18.85-19.05
Iraq dinar	n/a
Kuwait dinar KD	0.4460-0.4500
Malaysia dollar	3.9785-3.9857
Mexico peso	790-830
New Zealand dollar	2.7227-2.7343
Saudi Arabia riyal	5.5580-5.5980
Singapore dollar	3.3925-3.3994
South Africa rand	3.4279-3.4536
U A E dirham	5.5920-5.6320

The prices and unit trust quotations on this page refer to Tuesday's trading

MONEY MARKETS AND GOLD

Base Rates %
Clearing Banks 10½
Finance House 11½

Discount Market Loans %
Overnight High: 10⅞ Low 6
Week fixed: 10⅛

Treasury Bills (Discount %)

Buying		Selling	
2 mnth	10⅟₁₆	2 mnth	10⅟₁₆
3 mnth	9¹⁵⁄₁₆	3 mnth	9¹³⁄₁₆

Prime Bank Bills (Discount %)

1 mnth	10⁵⁄₁₆-10⁷⁄₃₂	2 mnth	10³⁄₁₆-10⅛
3 mnth	10⅟₁₆-10	6 mnth	9¾-9¹⁷⁄₃₂

Trade Bills (Discount %)

1 mnth	10⅝	2 mnth	10¹³⁄₃₂
3 mnth	10¹¹⁄₃₂	6 mnth	10¼

Interbank (%)
Overnight: open 10¾ close 7½

1 week	10¾-10⅝	6 mnth	10⅛-10
1 mnth	10⅝-10⁷⁄₁₆	9 mnth	9¹⁵⁄₁₆-9¹³⁄₁₆
3 mnth	10⅟₃₂-10⁵⁄₁₆	12 mth	9⅞-9¹³⁄₁₆

Local Authority Deposits (%)

2 days	10½	7 days	10⅝
1 mnth	10⁵⁄₁₆	3 mnth	10⅛
6 mnth	9⅞	12 mth	9¾

Local Authority Bonds (%)

1 mnth	11-10⅞	2 mnth	10⅝-10⅝
3 mnth	10⅝-10⅝	6 mnth	10⅛-9⅞
9 mnth	9⅞-9⅝	12 mth	9⅝-9⅜

Sterling CDs (%)

1 mnth	10⁵⁄₁₆-10⅟₄	3 mnth	10⅛-10⅛
6 mnth	10-9⅞	12 mth	9¹¹⁄₁₆-9⁹⁄₁₆

Dollar CDs (%)

1 mnth	6.90-6.95	3 mnth	6.95-6.90
6 mnth	7.00-6.95	12 mth	7.15-7.10

EURO MONEY DEPOSITS %

Dollar		call	7⅛-6⅝
7 days	6¹³⁄₁₆-7	1 mnth	7⅛-7
3 mnth	7⅛-7	6 mnth	7⅛-7⅛
Deutschmark		call	6-4
7 days	4½-4⅜	1 mnth	4¹¹⁄₁₆-4⁹⁄₁₆
3 mnth	4¹¹⁄₁₆-4⁹⁄₁₆	6 mnth	4¹¹⁄₁₆-4⁹⁄₁₆
French Franc		call	7⅛-6⅝
7 days	7⅝-7½	1 mnth	7⅝-7½
3 mnth	7½-7⅜	6 mnth	7⅛-7½
Swiss Franc		call	2½-1½
7 days	2½-1⅞	1 mnth	4⅝-4⅜
3 mnth	4⅝-4⅜	6 mnth	4⅝-4½
Yen		call	5-4
7 days	4¹⁵⁄₁₆-4¹³⁄₁₆	1 mnth	5⅛-4¹⁵⁄₁₆
3 mnth	4¹⁵⁄₁₆-4¹³⁄₁₆	6 mnth	4¹⁵⁄₁₆-4¹³⁄₁₆

GOLD

Gold: $340.30-338.70
Krugerrand* (per coin):
$339.75-341.25 (£223.50-224.50)
Sovereigns* (new):
$81.90-82.00 (£53.25-54.00)
*Excludes VAT

ECGD

Fixed Rate Sterling Export Finance Scheme IV Average reference rate for interest period April 2, 1986 to May 6, 1986 inclusive: 10.527 per cent.

LONDON FINANCIAL FUTURES

Three Month Sterling	Open	High	Low	Close	Est Vol
Jun 86	89.68	89.90	89.90	89.88	2349
Sep 86	90.60	90.63	90.49	90.63	2386
Dec 86	90.89	90.89	90.76	90.87	406
Mar 87	90.86	90.96	90.77	90.85	202
Jun 87	90.70	90.70	90.62	90.70	13
Sep 87	90.50	90.50	90.48	90.54	25
Previous day's total open interest 18522					
Three Month Eurodollar					
Jun 86	92.88	92.86	92.82	92.88	919
Sep 86	92.80	92.81	92.71	92.80	4081
Dec 86	92.68	92.68	92.55	92.65	885
Mar 87	92.45	92.46	92.34	92.40	141
Previous day's total open interest 21808					
US Treasury Bond					
Jun 86	94-04	94-21	93-17	94-16	10441
Sep 86	93-21	93-29	92-29	93-26	508
Dec 86	N/T			93-02	0
Previous day's total open interest 8298					
Short Gilt					
Jun 86	102-45	102-60	102-41	102-60	93
Sep 86	N/T			103-18	0
Dec 86	N/T				0
Previous day's total open interest 1270					
Long Gilt					
Jun 86	123-31	124-27	123-31	124-27	10255
Sep 86	124-17	125-03	124-07	125-03	1101
Dec 86	N/T			125-02	0
Mar 87	N/T			124-30	0
Previous day's total open interest 12512					
FT-SE 100					
Jun 86	159.35	159.60	158.40	159.20	372
Sep 86	N/T	161.50	161.50	161.45	2
Previous day's total open interest 2569					

COMMODITIES

LONDON COMMODITY EXCHANGE
G W Joynson and Co report

SUGAR (Raw) FOB	
Aug	162.4-62.0
Oct	169.0-68.8
Dec	172.8-71.0
March	177.6-77.0
May	181.8-80.0
Aug	185.4-84.0
Vol	4549

COCOA	
May	1285-77
July	1294-93
Sept	1316-15
Dec	1361-60
March	1392-91
May	1414-08
July	1429-20
Vol	3083

COFFEE	
May	1915-910
July	1963-960
Sept	2000-1996
Nov	2050-046
Jan	2082-075
March	2110-105
May	2140-100
Vol	5409

SOYABEAN	
June	127.3-26.9
Aug	124.2-24.0
Oct	125.0-24.5
Dec	127.0-26.6
Feb	129.8-28.6
April	130.8-29.5
June	130.5-29.0
Vol	148

GAS OIL	
June	138.00-37.50
July	136.50-36.00
Aug	137.50-37.25
Sept	138.75-38.50
Oct	141.00-40.00
Nov	141.00-40.75
Dec	144.00-38.00
Jan	147.00-38.00
Feb	148.00-38.00
Vol	1266

LONDON METAL EXCHANGE
Unofficial prices
Official Turnover figures
Price in £ per metric tonne
Silver in pence per troy ounce
Rudolf Wolf & Co. Ltd. report

COPPER HIGH GRADE	
Cash	926-927
Three months	
Vol	16500
Tone	Quiet
STANDARD CATHODES	
Cash	908-910
Three Months	
Vol	Nil
Tone	Idle
TIN	
Cash	Suspended
Three Months	
Vol	
Tone	
LEAD	
Cash	242.5-243.5
Three Months	247.0-247.5
Vol	2500
Tone	Steady
ZINC STANDARD	
Cash	403-408
Three Months	
Vol	Nil
Tone	Idle
ZINC HIGH GRADE	
Cash	458-459
Three Months	468.5-469.0
Vol	4650
Tone	Steadier
SILVER LARGE	
Cash	319-320
Three Months	327-328
Vol	Nil
Tone	Idle
SILVER SMALL	
Cash	319-320
Three Months	327-328
Vol	Nil
Tone	Idle
ALUMINIUM	
Cash	775-778
Three Months	781-782
Vol	9550
Tone	Steadier
NICKEL	
Cash	2665-2675
Three Months	2725-2730
Vol	156
Tone	Quiet

MEAT AND LIVESTOCK COMMISSION
Average fatstock prices at representative markets on May 20

GB: Cattle, 102.66p per kg lw (+1.86)
GB: Sheep 248.14p per kg est d c w (-18.98)
GB: Pigs, 78.42p per kg lw (-0.33)

England and Wales:
Cattle nos. up 5.5 %, ave. price 101.09p(+1.30)
Sheep nos. up 12.3 %, ave. price, 248.56p(-19.71)
Pig nos. up 2.6 %, ave. price, 78.19p(-0.38)

Scotland:
Cattle nos. down 17.2 %, ave. price, 107.42p(+4.36)
Sheep nos. down 22.9 %, ave. price 240.62p(-12.48)
Pig nos. down 2.2 %, ave. price, 80.36p(+0.18)

LONDON GRAIN FUTURES
£ per tonne

Month	Wheat Close	Barley Close
May	116.00	115.00
July	114.65	
Sept	99.50	98.00
Nov	102.10	101.10
Jan	105.30	104.35
March	108.00	107.05

Volume:
Wheat 155
Barley 52

LONDON MEAT FUTURES EXCHANGE
Pig Meat
p. per kilo

Month	Open	Close
June	103.3	103.9
July	103.0	102.5
Aug	102.8	102.0
Sept	107.8	107.7
Oct	110.0	109.8
Nov	111.3	111.0
Jan	102.5	102.0
Feb	102.8	102.3
March	103.0	103.0
April	103.8	103.9

Vol: 25

LONDON MEAT FUTURES EXCHANGE
Beef Contract
p. per kilo

Month	Open	Close
June	134.5	194.5
July	191.0	191.0
Aug	186.0	188.0
Sept	188.0	188.0

Vol: 0

LONDON POTATO FUTURES
£ per tonne

Month	Open	Close
Nov	87.80	91.30
Feb	95.80	99.50
April	118.00	125.90
May	127.90	137.00
Nov	87.50	87.50

Vol: 1315

BIFFEX
G.N.I. Freight Futures Ltd report $10 per index point freight index

	High/Low	Close
Jul 86	645.0-635.0	643.0
Oct 86	731.0-723.0	730.0
Jan 87	745.0-745.0	752.0
Apr 87	800.0-795.0	799.0
Jul 87		712.5
Oct 87		807.5
Jan 88		827.0
Apr 88		850.0

Spot 664.5
Vol: 253 lots

TANKER REPORT

	High/Low	Close
May 86	1145-1140	1155
Jun 86	1050-1040	1041
Jul 86	1045-1045	1075
Sep 86		1075
Dec 86		1080
Mar 87		1125

Vol: 74 lots
Open interest 50

INVESTMENT TRUSTS

Prices in this section refer to Monday's trading

Capitalization £ High	Low	Company	Price last Friday	Ch'ge on week	Gross div pence	Yld %	P/E
117	94	Adse	114	..	3.1b	2.7	44.2
771	663	Alliance	731	-2	29.6	4.0	35.0
149	131	Amer Trust	131	..	4.4	3.4	36.5
358	296	Ang Amer Sec	350	..	8.9	2.5	56.1
190	149	Ashdown	182	..	4.4	2.4	57.6
120	105	Atlantic Assets	100	-2	0.8	0.8	
120	88	Bankers	116	+1	3.9c	3.4	43.6
211	159	Barry	237	..	1.5b	0.6	
62	53	B. Assets	57½	●-½	2.7	4.7	32.1
52	31	Br Empire Sec	43½	..	0.7	1.6	59.9
448	364	Br Inv	428	●	21.7	5.1	28.0
102	80	Brunner	95	..	3.1	3.3	44.2
790	635	Commercial	780	-5	30.0o	3.9	36.3
226	138	Crescent Japan	215	-2	0.5	0.2	
140	108	Derby Inc	140	..	12.0	8.6	16.7
143	110	Do Cap	134	..			
364	314	Drayton Cons	340	●	14.6	4.3	33.4
190	134	Drayton Far East	182	-4	1.6	0.9	
664	420	Drayton Japan	644	-12	1.4	0.2	
275	175	Dundee Lon	200	..	7.7	3.9	35.6
117	100	Edin Amer Asset	100	..	0.9	0.9	78.1
150	115	Edinburgh	140	●-2	4.7	3.4	40.9
374	294	Electric Gen	355	..	5.6b	1.6	80.7
162	136	English Intl	148	..	5.0	3.4	43.8
93	75	English Scot	92	..	2.0	2.2	55.8
132	110	English NY	122	..	3.6	3.0	48.8
150	119	Ensign	144	-2	2.0	1.4	80.0
107	95	F & C Alliance	104	..	2.5	2.4	58.8
190	142	F & C Pacific	183	-3	2.1	1.1	70.7
270	237	Family	265	+5	11.8	4.5	30.8
348	287	First Scot Amer	332	-2	14.3	4.3	31.8
130	95	First Un Gen	100	..	8.7	8.7	8.4
558	480	Fleming American	528	-5	8.2	1.6	85.6
193	145	Fleming Claver	172	-2	7.3	4.2	33.1
345	284	Fleming Enterprise	334	+1	12.9b	3.9	40.8
124	84	Fleming Far East	114	●	1.4	1.2	
140	109	Fleming Fledgling	136	+3	3.6	2.6	52.5
702	480	Fleming Japan	685	-8	5.7	0.8	
150	123	Fleming Mercantile	147	-1	5.1	3.5	38.0
147	123	Fleming Overseas	135	-1	3.9	2.9	45.0
162	143	Fleming Tech	153	+1	3.3	2.2	65.1
397	322	Fleming Universal	388	-2	8.6	2.2	63.1
93	88	For Col	85	..	2.1	2.5	57.4
109	92	GBC Capital	101	..			
179	118	GT Japan	171	-3	2.0b	1.2	
156	138	General Funds	155	+1	2.5	1.5	80.7
330	275	General Cons	315	..	15.9	5.0	27.7
143	115	Glasgow Stock	138	..	3.3	2.4	55.5
358	291	Globe	336	-1	14.5	4.3	32.2
147	127	Govett Atlantic	130	●-2	4.0	3.1	40.5
195	138	Govett Oriental	184	●	3.3	1.8	78.6
231	184	Govett Strategy	217	-1	5.1	2.4	61.6
330	244	Greenfriar	322	+5	2.4	0.7	
250	215	Gresham House	215	..	6.3	2.9	26.5
194	158	Hambros	183	+1	8.1	3.3	42.7
307	263	Hill (P)	276	+1	13.8	5.0	28.3
655	540	Invest in Success	650	+3	8.2	1.3	97.0
284	244	Inv Cap	271	●-1	6.6b	2.4	77.0
59	45	Japan Assets	56½	-1	0.1	0.2	
101	80	Kenwort Charter	92	+1	3.3b	3.6	38.7
233	188	Law Debenture	227	..	9.0	4.0	27.5
70	56	Lon Merchant Sec	61	..	3.2	5.2	16.6
71	61	Lon Trust	61	..	6.1●	10.0	20.7
128	102	Merchants	111	-2	8.1b	5.5	29.3
197	181	Monks	187	-2	3.4b	1.8	83.5
159	128	Murray Income	148	-2	7.7n	5.2	27.4
165	137	Murray Intl	155	-3	7.1b	4.6	33.0
294	215	Murray Small	290	..	3.9n	1.3	
380	318	Murray Venture	377	+2	10.0b	2.7	61.8
440	390	New Court	437	..	21.3	4.9	30.3
68	49	New Darien Oil	58	-2	0.9	1.6	63.7
159	158	928	180	-1	5.7	3.2	35.0
57½	50½	Nwtvrog Inc 83	57½	..	4.2b	7.3	20.5
245	185	New Tokyo	230	..	1.1	0.5	
329	278	Nth Atlantic Sec	312	-1	4.9	1.6	86.9
81	47	Nth Sea Assets	50	-1	0.7	1.4	58.1
352	279	Nthn Amer	340	-4	7.7	2.3	62.2
178	145	Outwich	164	-1	4.9	3.0	42.2
78	66	Pacific Assets	75	-1	1.0	1.3	90.4
38	33	Do Wrnts	38	..			
42	37	Personal Assets	38	-1	0.3	0.8	
403	338	Raeburn	393	-2	15.0	3.8	39.5
171	147	River & Merc	162	-2	8.6	5.3	29.6
256	216	River Plate	248	-2	12.1	4.9	28.7
247	207	Robeco	233	-1			
225	181	Rolinco	215	-1			
322	267	Romney	320	..	7.1	2.2	49.0
13½	11½	Rorento	213½	..			
138	116	St Andrews	131	-1	4.1	3.1	44.6
358	297	Scottish	357	+1	8.5	2.4	61.6
307	273	Scot American	291	+3	8.7b	3.3	40.5
113	89	Scot Eastern	105	-2	2.9	2.8	55.0
420	390	Scot Merc A	403	..	25.0	6.2	20.2
515	402	Scot Mtge	483	●-8	12.1	2.5	52.1
318	245	Scot Nat	288	-6	6.9	2.4	53.9
670	570	Second Alliance	638	+1	24.8n	3.9	32.7
170	136	Sec Of Scotland	159	●-6	7.1	4.6	28.7
79	67	Smaller Cos	74	..	2.0	2.7	51.7
38½	36	Stewart Enterp	36	..	0.6	1.7	
102	82	TR Australia	96	●-5	3.3	3.4	33.8
122	95	TR City Of Lon Dfd	111	..	5.5b	5.0	31.1
199	155	TR Ind & Gen	186	-2	5.45	2.9	49.3
226	202	TR Natural Res	204	-3	10.7	5.2	25.9
101	90	TR North America	91	..	2.8b	2.9	48.2
166	118	TR Pacific Basin	160	-2	1.4	0.8	
170	140	TR Property	162	-3	5.3	3.3	40.3
118	90	TR Tech	106	-1	2.6	2.5	50.0
174	139	TR Trustees	153	-1	6.3b	4.1	36.7
189	135	Temple Bar	148	-4	7.6	5.1	25.9
305	237	Throgmorton	274	-1	11.9	4.3	32.8
358	300	Throg Secured Cap	350				
205	157	Trans Oceanic	191	-3	5.5	2.9	47.9
141	112	Tribune	128	-1	3.9	3.0	38.7
94	79	Triplevest Inc	83	..	15.8	19.0	7.8
265	217	US Debenture	248	-2	9.3	3.8	42.7
62	36	Viking Resources	43	-1	2.9	6.7	20.8
74	62	Westpool	62	-1	2.2	3.5	44.8
99	85	Winterbottom Egy	93	..	3.3	3.4	41.7
210	161	Witan	193	-1	4.2	2.2	68.9
345	285	Yeoman	340	+2	13.7b	4.0	35.1

FINANCIAL TRUSTS

High	Low	Company	Price	Ch'ge	Gross div	Yld	P/E
47½	35½	American Express	£37⅛	-½			
71	31	Argyle	50½	-½	1.4	2.8	27.0
49	21	Boustead	31	-1			33.8
159	120	Britannia Arrow	125	●+1	6.0b	4.8	14.0
18¼	13¼	Daily Mail	£15⅛	..	69.3	4.4	11.2
18¼	12	Do 'A'	£15⅛	..	69.3	4.4	11.0
156	131	Electra	148	..	3.4	2.7	37.2
120	90	Eng Trust	115	..	4.0	3.5	15.9
247	187	Exco	224	..	6.0	2.7	14.5
100	65	Exploration	95	..	3.3e	3.5	14.5
660	375	Framlington	610	+10	33	5.4	28.4
94	77	Frost Gp	87	●	6.5	7.4	9.4
102	77	Goode (D & M)	83	+1	2.5	3.0	23.2
16	980	Henderson Admin	£16	+3	25.7b	1.6	23.0
219	153	ICH	201	+3	12.9b	6.4	8.3
440	320	MAI	410	..	22.9	5.5	19.8
860	760	M & G	815	-5	21.4	2.6	24.7
382	264	Mercantile House	311	-2	18.9	6.1	9.3
99	78	Pacific Inv Tst	94	..	0.5	0.5	86.2
26	16	Do Warrants	24	..			
206	159	Smith New Court	175	..	9.3	5.3	20.4

THE TIMES UNIT TRUST INFORMATION SERVICE

	Bid	Offer	Chng	Yld
ABBEY UNIT TRUST MANAGERS 80, Holdenhurst Rd, Bournemouth BH8 8AL 0345 717373 (Linkline)				
Gilt & Fixed	121.5	128.5	+0.1	9.34
High Inc Equity	92.8	98.7●	+0.4	4.89
Worldwide Bond	176.8	189.4●	-0.2	5.12
American Growth	154.1	163.9	-0.5	2.61
Asian Pacific	41.1	44.1	+0.2	2.63
Assets & Earns	96.4	103.1●	..	1.60
Capital Reserve	85.9	88.3	+0.2	1.52
Comm & Energy	62.8	66.9	-0.5	2.81
European Capital	89.4	95.1●	+0.5	1.34
General	134.7	144.0	+1.0	2.85
Japan	68.1	72.7	+0.1	..
UK Growth Inc	91.8	98.8●	+0.1	1.56
Do Accum	131.9	141.8●	+0.2	1.09
US Emerging Co's	57.3	61.3	-0.3	0.42
Equities Progress	189.3	201.6●	+0.9	3.25
Mastertst.Acc	61.5	65.4	+0.1	1.53
ALLIED DUNBAR UNIT TRUSTS Allied Dunbar Centre Swindon SN1 1EL 0793 610366 & 0793 28291				
First Trust	221.7	236.1	+1.1	3.24
Growth & Income	133.9	142.6●	+0.8	3.18
Capital Trust	227.6	242.4●	+0.9	2.70
Balanced	357.2	380.4	+1.8	3.16
Accum Trust	538.5	573.6	+2.9	3.05
American Income	30.3	32.3	..	4.18
High Income Tst	245.5	261.4	+1.3	4.71
Equity Income	137.9	145.9	+0.4	4.80
High Yield	142.4	151.7●	-0.3	5.46
Govt Secs Trust	30.4	31.7●	+0.1	9.00
International	75.9	80.8	..	1.10
Japan Fund	91.5	97.6	-0.1	0.01
Pacific Trust	149.1	158.8	-0.5	1.13
Amer Spcl Sits	63.6	67.7	-0.5	1.45
Secs Of Amer Tst	202.5	215.7●	..	0.73
Ald Asset Value	222.2	236.6●	+1.3	3.28
Gilt Growth	37.9	39.4●	+0.2	2.87
Smaller Co's	115.4	122.9	+0.1	2.57
2nd Smaller Co's	152.8	162.7	..	2.48
Recovery Trust	80.8	86.1●	+0.3	2.17
Met Min & Cmdy	78.7	83.6●	-0.3	2.36
O'seas Earnings	183.2	195.1	+1.2	3.04
Technology Tst	89.1	94.9●	-0.1	0.95
Income Exempt	128.8	136.5	+0.6	5.20
Exempt Smaller Co's	222.6	236.0●	..	2.71
USA Exempt Trust	322.4	341.7	-3.7	1.40
ARBUTHNOT SECURITIES 131, Finsbury Pavement, London EC2A 1AY 01-628 9876 01-280 8540/1/2/3				
Capital Growth Inc	56.9	60.8	+0.3	1.73
Do Accum	63.7	68.1	+0.6	1.73
Eastern & Intl	115.4	123.4	-0.4	0.94
Do 6% Withdrawl	61.9	66.1	-0.2	0.94
Finance & Property	59.7	63.8	+0.1	2.37
Gilt & Fixed Income	48.4	50.9●	..	7.71
Do Accum	81.0	85.2●	..	7.71
Equity Income	73.7	78.6●	+0.3	4.91
Do Accum	173.1	185.1●	+0.8	4.91
High Yield Income	73.9	79.0	+0.3	7.83
Do Accum	191.3	204.5●	+0.7	7.83
Intl Accum	73.2	78.2	-0.4	2.36
Do 5% Withdrwl	69.5	74.3	-0.3	2.36
Managed Fund	60.2	63.4	-0.4	..
Preference Income	30.3	32.3	..	9.80
Do Accum	96.1	102.7	..	9.80
Smaller Co's Accum	139.4	148.0●	..	1.49
World Penny Share	9.9	10.5	..	0.88
Portfolio Tst UK	78.2	78.9	+0.2	1.63
Portfolio Tst Japan	88.2	89.3	-0.4	0.10
Portfolio Tst US	68.7	71.1	..	1.10
Portfolio Tst Europa	107.9	111.5	-1.2	0.10
Portfolio Tst HK	37.6	38.9	..	0.10
BAILLIE GIFFORD 3, Glenfinlas St, Edinburgh EH3 6YY 031-225 2581 (Dealers 031-226 6066)				
Intl Ex (22)	423.3	442.1	..	1.15
Japan Ex (43)	353.0	368.5	..	0.25
UK Ex (31)	227.4	242.0●	..	1.45
P'sal Pens Intl	448.0	471.6	..	..
P'sal Pens UK	199.0	208.6	..	..
BG America	157.5	167.6	-0.4	0.56
BG Energy	119.4	127.1	+0.5	1.56
BG Income Grwth	195.7	208.2	-0.4	5.15
BG Japan	152.9	162.7	-0.4	0.00
BG Technology	151.6	161.3●	-0.7	2.08
BALTIC TRUST MANAGERS 25/26 Albemarle Street, London W1X 4AD 01-491 0295				
American	48.3	51.7	-0.1	0.81
Australian	18.9	20.3	-0.2	2.85
Japan & General	90.9	97.3	-0.1	0.17
High Income	44.5	47.6●	+0.4	7.51
International Trust	75.8	81.1	-0.2	1.05
Income Gilt Tst	47.4	50.7	+1.1	4.13
Gilts & Fixed Int	65.5	70.0	-0.4	5.48
Global Markets	35.7	38.2●	-0.2	1.81
Special Situations	41.1	44.3●	-0.1	1.47
BARCLAYS UNICORN Unicorn House, 252, Romford Rd E7 01-534 5544				
America	80.8	85.9●	-0.7	1.74
Aust Accum	129.0	137.2	-3.3	1.96
Do Income	92.2	98.0	-2.3	1.96
Capital	67.5	71.9	+0.5	2.66
Exempt Trust	410.5	436.6●	+2.4	4.01
Extra Income	73.9	78.6●	+0.3	5.34
Financial	224.9	239.2●	+1.2	3.13
500	256.8	273.1	+0.9	3.11
General	132.8	141.2	+0.7	3.20
Gilt & Fixed Inc	55.8	58.5●	+1.0	9.38
Japan & Pac Inc	137.9	146.7	+0.1	0.18
Do Acc	139.5	148.4	+0.1	0.18
Growth Accum	173.7	184.7	+0.5	2.52
Income Trust	222.7	243.2	+1.4	3.65
Leisure Trust	78.4	83.3	..	1.39
Special Situations	138.0	146.8	+0.5	2.31
Recovery	189.9	198.8	+0.6	2.62
Trustee Fund	105.6	112.3	+0.8	2.97
Univ Tech Accum	51.1	54.5	-0.1	0.31
Do Income	50.8	54.0	-0.2	0.31
Worldwide Trust	139.8	148.7	-0.7	0.84
'B' Tst Inv Fund Acc	315.2	335.3●	+2.6	3.37
Do Inc	204.2	217.2●	+1.7	3.37
BARING FUND MANAGERS PO Box 156, Beckenham, Kent BR3 4XQ 01-658 9002				
Australia	55.2	58.7●	-1.8	0.30
Eastern	51.5	55.0	-0.6	0.30
Equity Income	54.7	58.6●	+0.2	3.80
Europe	113.9	121.1	-0.3	0.80
Growth & Inc	61.1	65.6	-0.4	2.20
Japan Special	88.1	94.2	-0.4	0.00
Japan Sonrise	79.3	84.4	-0.6	0.00
First Europe	99.1	105.4●	-0.1	0.60
First Japan	72.1	77.1	-0.5	0.30
First N Amer	46.5	49.5	-0.2	1.60
First Smaller Co's	62.7	67.4●	+0.1	2.70
BARRINGTON MANAGEMENT 10, Fenchurch St, London EC3 01-623 8000				
Planned Inv	121.7	129.5	..	1.92
European Inc	85.9	89.9	-0.1	1.21
Do Accum	105.1	110.0	-0.1	1.21
General Inc	151.2	160.7	+0.4	2.71
Do Accum	204.7	217.5	+0.5	2.71
Gilt Yield Inc	118.9	122.6	+0.3	8.88
Do Accum	185.7	192.5	+0.4	8.88
High Yield Inc	85.0	90.5	+0.2	5.52
Do Accum	167.4	178.1	+0.4	5.52
Japan Income	207.4	218.4●	-1.1	1.87
Do Accum	204.8	219.9●	-1.2	1.87
N American Inc	46.1	49.1	-0.2	0.94
Do Accum	53.4	56.8	-0.2	0.94
Pacific Income	115.6	121.7●	+0.1	0.22
Do Accum	130.1	136.8	+0.1	0.22
Smlr Co's Inc	75.7	80.6	+0.3	1.86
Do Accum	89.1	94.8●	-0.3	1.86
BRITANNIA UNIT TRUST 74-78 Finsbury Pavement London EC2A 1JD 01-588 2777 Dealing 01-638 0478/9 MoneyGuide 0800-010-333				
Growth Gilt	59.6	60.6	+0.2	8.41
Intl Recovery	108.1	115.3●	-0.9	2.57
Smaller Co's	139.9	149.2	+0.3	1.31
UK Growth	36.9	39.4●	-0.3	2.05
Extra Inc	58.6	62.5	+0.3	7.17
Gilt	27.7	29.2	..	7.29
Inc & Growth	153.9	208.8●	+1.3	4.31
Nat High Inc	192.0	204.8	+1.4	4.76
Pref Shares	18.7	19.9●	..	9.99
Commodity	115.8	123.5●	-1.6	2.80
Financial Secs	43.5	46.4	+0.3	2.28
Gold & Gen	15.2	15.4	-1.0	4.15
Int Leisure	15.5	16.5	..	0.59
Prop Shares	58.6	62.5	..	1.18
Univ Energy	39.3	41.9	+0.1	1.77
World Tech	42.6	45.4	-0.3	0.83
Amer Growth	93.2	99.4	-0.5	3.38
Amer Income	55.7	59.4	-0.6	5.56
Amer Smaller Co's	23.3	24.9	-0.3	0.56
Aust Growth	66.9	71.4	-1.6	1.72
Euro Smaller	14.3	15.3	+0.2	0.23
Far East	41.1	43.8	-0.3	1.02
Hong Kong Prf	23.2	24.7	..	2.68
Intl Growth	32.8	35.0●	-0.1	1.68
Japan Perf	57.9	61.8	..	..
Japan Smaller	13.9	14.8	..	..
Exempt	82.9	86.8●	+0.3	3.63
Exempt Market	64.7	67.7	..	4.14
BROWN SHIPLEY 9-17, Perrymount Rd, Haywards Heath 0444 456144				
Financial	119.9	128.8	..	2.15
Growth Accum	208.0	221.4●	..	..
Do Income	131.9	141.8●	..	1.79
High Income	64.8	69.6	..	6.28
Income	74.6	80.2●	..	5.26
Man Portfolio Inc	81.2	85.9	..	4.29
Do Acc	102.7	110.5	..	..
North American	58.1	62.5	..	1.25
Orient	71.2	76.5●	..	0.20
Recovery	41.3	44.3●	..	3.32
Technology	140.1	150.6●	..	0.60
German	29.3	31.5●	..	1.98
BUCKMASTER MANAGEMENT The Stock Exchange London EC2P 2JT 01-588 2868				
General Inc (4)	215.2	226.0c	..	3.23
Do Accum (4)	338.9	355.8c	..	3.23
Income Fund (3)	104.4	109.9●	..	5.31
Do Accum (3)	183.2	191.1●	..	5.31
Intl Inc (2)	118.3	123.7	-0.2	1.59
Do Accum (2)	156.4	163.5	+0.3	1.59
Smaller Inc (5)	£11.21	11.97	..	2.83
Do Accum (5)	£11.94	12.64	..	2.83
CS FUND MANAGERS 125, High Holborn, London WC1V 6PY 01-242 1148				
CS Japan Fund	71.1	75.6	-0.4	0.28
CANNON FUND MANAGERS 1, Olympic Way, Wembley, HA9 0NB 01-902 8876				
Growth	274.5	292.0	+0.4	2.78
Income	319.3	339.7	+0.8	4.19
Far East	173.5	183.9●	-2.9	0.36
North American	142.4	151.5●	+1.3	0.81
CAPEL (JAMES) MANAGEMENT PO Box 551 Bevis Marks London EC3 7JQ 01-621 0011				
Capital	359.1	384.1	+1.0	1.71
Income	281.8	301.2	-0.4	4.42
North American	261.6	279.8	-0.9	1.37
CATER ALLEN 1, King William St. EC4N 7AU 01-623 6314				
Gilt Trust	106.1	113.1●	+0.2	10.58
CENTRAL BOARD OF FINANCE OF CHURCH OF ENG 77 London Wall EC2 1DB 01-588 1815				
Inv Fund	418.75		..	4.12
Fixed Int	152.6		..	9.37
Deposit	100.0		..	11.25
CHARITIES OFFICIAL INVESTMENT FUND 77, London Wall, London EC2N 1DB 01-588 1815				
Income	381.3		..	4.67
Accum	£10.9828		..	..
CLERICAL MEDICAL UNIT TRUST MANAGERS Narrow Plain, Bristol BS2 0JH 0800 373393				
Amer Growth	24.0	25.6	-0.2	1.90
Equity High Income	42.4	45.2c	+0.5	4.30
European Growth	25.5	27.2	..	2.00
General Equity	37.6	40.0	+0.5	2.70
Gilt & Fixed Int Gth	29.8	31.8	..	3.20
Gilt & Fixed Inc	25.1	26.8	-0.3	9.50
Index Securities	25.9	27.6●	+0.1	2.20
Japan Growth	26.6	28.3	-1.1	0.90
COUNTY BANK UNIT TRUSTS 161 Cheapside, London EC2V 6EU 01-726 1999				
Capital Accum	278.4	296.1●	+1.3	1.60
Energy Trust	42.7	45.4	+0.1	3.78
Extra Income	161.2	171.4●	+0.7	5.12
Financial	157.0	157.0	+0.1	2.09
Gilt Strategy	56.3	58.0●	..	0.99
Growth Investment	277.3	295.0	+1.0	2.49
Income & Growth	39.9	42.4●	-0.2	4.23
Japanese & Pacific	131.7	140.1	-0.3	0.67
Nth Amer Growth	98.3	104.5●	-0.5	0.78
Intl Recovery	108.7	115.6	-0.6	1.66
Smaller Co's	198.7	212.4	+0.3	1.73
Global Inc Tst	56.8	60.4	-0.1	4.93
CROWN UNIT TRUST SERVICES Crown House, Woking GU21 1XW 04862 5033				
High Income Trust	239.5	256.1	+1.7	5.10
Growth Trust	219.6	234.9	+1.5	3.07
American Trust	129.4	136.3	+1.1	0.73
EFM UNIT TRUST MANAGERS 4, Melville Crescent, Edinburgh 031-226 3492				
American Fund	67.2	71.9	-0.7	2.36
Capital Fund	90.9	97.2●	+0.2	1.75
Growth & Inc Fund	129.5	138.5	+0.4	4.33
High Dist Fund	109.0	113.4●	+0.2	5.93
International Fund	178.3	190.7	-2.0	1.18
Resources Fund	19.4	20.7	-0.2	0.48
Smlr Jap Co's Fnd	31.8	34.0	-0.4	..
Tokyo Fund	131.5	140.6	-3.6	0.19
(Ex) Amer (2)	137.8	142.3	-1.3	3.86
(Ex) Japan (3)	97.9	101.1	..	0.24
(Ex) Pacific (4)	245.0	253.3	..	0.41
(Ex) Smaller Jap (4)	184.0	190.0	..	0.10
Eurofund	24.7	26.4	-0.5	3.79
EAGLE STAR UNIT TRUST MANAGERS Bath Road, Cheltenham, Gloucester GL53 7LQ 0242 521311				
UK Balanced Inc	68.5	73.1	+0.2	2.74
Do Accum	68.5	73.1	+0.2	2.74
UK Growth Accum	78.2	83.4●	+0.1	1.34
UK High Inc Inc	63.8	68.0●	+0.3	4.16
N American Accum	61.9	66.0	-0.2	1.52
Far Eastern Accum	75.1	80.1	+0.1	0.62
European Accum	71.4	76.2	..	1.15
UK Gilt & FI Inc	56.3	60.1	+0.1	8.32
Do Accum	56.3	60.1	+0.1	8.32
ENDURANCE FUND MANAGEMENT LTD Admin Centre, Hexagon House, 28, Western Road, Romford RM1 3LB 0708-66966				
Endurance	101.5	108.8	..	3.32
EQUITABLE UNITS ADMINISTRATION 35, Fountain St, Manchester 061-236 5685				
Equitable Pelican	72.7	77.4●	+0.5	3.29
High Income Trust	74.3	79.1●	+0.4	4.82
Gilt & Fixed Int	55.5	59.1	..	8.03
Tst Of Inv Trusts	63.0	67.1	..	1.96
Special Sits Trust	74.9	79.7	+0.2	2.40
Nth Amer Trust	57.0	60.7	-0.3	1.62
Far Eastern Trust	71.4	76.0	-0.2	0.72
EQUITY & LAW St George Hse Corporation St, Coventry CV1 1QD 0203 553231				
UK Growth Accum	143.5	153.6●	+1.4	3.56
Do Income	124.6	132.5●	+0.7	3.56
Higher Inc Accum	236.7	251.8●	+1.2	4.96
Do Income	190.5	202.6●	+0.9	4.96
Gilt/Fixed Accum	102.6	107.9	-0.1	2.66
Do Income	87.7	92.3	+0.1	2.66
Nth Amer Tst Accum	134.5	143.0o	-1.1	0.24
Far East Tst Accum	129.7	137.9●	-0.3	0.51
Euro Tst Accum	142.8	151.9	+0.2	1.32
General Trust	225.6	240.4	+1.1	2.82
F & C UNIT MANAGEMENT 1 Laurence Pountney Hill, London EC4R 0BA 01-623 4680				
American Fund	73.5	78.7	-1.0	0.26
Capital Fund	106.9	114.4	-1.2	0.40
Income Fund	80.3	85.9	+0.6	4.56
Far Eastern Fund	66.9	71.6	-0.2	0.36
Overseas Income	64.0	68.5	-0.1	3.94
Fixed Interest	60.3	64.5	+0.1	9.06
Natural Res Fund	37.5	40.0	-0.8	4.72
European Income	73.4	78.6	-0.4	3.16
FS INVESTMENT MANAGERS 190, West George St, Glasgow G2 2PA 041-332 3132				
Balanced Gth Inc	41.4	44.0●	..	1.80
Do Accum	42.0	44.7●	..	..
Income Gth Inc	40.4	43.0	..	6.50
Do Accum	41.4	44.0	..	..
Service Co's Inc	43.4	46.2●	..	1.10
Do Accum	43.9	46.7●	..	..
FIDELITY INTERNATIONAL River Walk, Tonbridge, TN9 1DY 0732 362222				
American	95.4	103.2	-0.6	0.51
Amer Equity Income	30.4	32.6●	-0.2	5.01
Amer Special Sits	50.8	54.4●	-0.4	0.39
Far East Inc	30.2	32.2●	-0.1	4.15
Gilt & Fixed Int	31.2	32.5	+0.1	8.74
Growth & Income	95.9	103.7	+0.3	4.31
Japan Special Sits	35.5	37.9	+0.1	..
Japan Trust	106.5	114.0	-0.2	..
Managed Int Tst	128.6	136.9	-0.1	0.09
Max Income Equity	74.4	79.6	+0.5	4.82
Professional Gth	32.6	34.7	+0.1	2.29
South East Asia Tst	25.2	26.9	-0.2	0.67
Special Sits	153.8	165.4	+0.7	0.68
FLEMING (ROBERT) 8, Crosby Sq, London EC3A 8AN 01-638 5858				
American Exempt	£350.9	358.5●	+2.94	1.58
Japan Exempt	£341.0	351.6	-17.77	1.07
Am Property Tst	$10789.0		..	5.00
Property Trust	£2033.0	●	..	6.25
FRAMLINGTON UNIT MANAGEMENT 3, London Wall Bldgs, London Wall, London EC2M 5NQ 01-628 5181				
Amer & Gen Inc	225.0	239.2	-0.9	0.55
Do Accum	230.0	244.6	-0.6	0.55
Amer Turnaround Inc	209.4	222.6	-0.7	1.16
Do Accum	215.8	229.4	-0.8	1.18
Capital Tst Inc	191.4	203.4	+0.2	2.31
Do Accum	230.4	245.0	+0.4	2.31
Conv & Gilt Inc	88.2	93.8	..	5.20
Do Accum	115.4	122.8	..	5.20
Extra Inc Tst Inc	156.2	166.0	-0.8	4.44
Do Accum	166.2	176.6	-0.8	4.44
Income Trust	114.6	121.8●	+0.2	4.37
Do Accum	120.6	128.2●	+0.3	4.37
Int Growth Fd Inc	160.0	170.2●	-0.4	0.00
Do Accum	177.5	188.6●	-0.6	0.00
Japan & Gen Inc	72.6	77.2	-0.4	0.08
Do Accum	73.2	77.8	-0.4	0.08
Monthly Income Fd	78.4	83.4●	+0.1	4.53
Recovery	136.6	145.2	-0.6	1.75
Do Accum	147.8	157.2	-0.6	1.75
European Inc	55.2	56.5	-0.1	0.89
Do Accum	55.2	58.5	-0.4	0.89
FRIENDS PROVIDENT MANAGERS Pixham End, Dorking, Surrey 0306 885055				
FP Equity Dist	192.9	204.7●	+1.2	2.86
Do Accum	321.5	341.2●	-2.1	2.86
FP Fixed Int Dist	116.0	123.4●	-0.1	5.82
Do Accum	132.0	140.4●	..	5.82
Stewardship Dist	160.5	170.3●	+0.5	1.84
Do Accum	166.7	175.8●	+0.5	1.84
FUNDS IN COURT Public Trustee, Kingsway, WC2 01-405 4300				
Capital	342.0	353.5	..	2.67
Gross Inc	152.0	156.6	..	7.41
High Yield	219.0	219.7	..	5.88
GT UNIT MANAGERS 8th Floor, 8 Devonshire Sq London EC2M 4YJ 01-283 2575 Dealing 01-626 9431				
UK Cap Fnd Inc	93.3	100.4	+0.5	2.30
Do Accum	130.8	140.2	+0.9	2.30
Income Fund	81.1	86.9	-0.2	6.00
Pension Exempt	155.6	162.2	+0.4	2.10
International	153.9	163.6	+1.0	1.00
US & General	57.8	61.5●	-0.4	1.40
Tech & Growth	69.5	74.4●	-0.8	1.00
Japan & General	195.4	209.0●	-0.7	0.20
Far East & Gen	87.2	86.9	-0.3	1.10
European Fund	223.7	239.2	-0.1	0.70
Germany Fund	60.2	64.4	-0.1	1.10
GARTMORE FUND MANAGERS 2, St Mary Axe, London EC3A 8BP 01-623 1212 Dealing 01-623 5766 Dealing 01-623 5806				
American Trust	90.1	96.4	-1.2	0.00
Australian Trust	16.6	17.7●	-0.3	0.35
British Tst Accum	53.7	57.6	+0.3	2.42
Do Dist	47.2	50.6	+0.2	2.42
Commodity Share	52.6	56.2	-0.5	1.51
European Trust	50.4	54.0	..	0.33
Extra Income Trust	43.6	48.6●	+0.1	5.49
Far Eastern Trust	112.5	120.3	-0.5	0.10
Fixed Interest Fund	26.6	28.4●	..	9.62
Gilt Trust	27.9	29.1●	..	8.45
Global Fund Accum	160.9	171.2	+0.5	0.22
Do Dist	153.4	163.2	-0.5	0.22
Gold Share Trust	10.7	11.3	..	2.38
Hedged American	29.0	31.1	-0.1	0.10
High Income Trust	135.5	145.2	-0.4	5.31
Hong Kong Trust	25.7	27.5	-0.1	1.03
Income Fund	72.5	77.1	-0.1	3.32
Insurance Agencies	£45.91	49.34	+0.26	1.95
Japan Trust	130.9	139.7	-0.4	0.00
Managed Exempt	264.1	275.2●	+1.3	2.59
Oil & Energy Trust	31.2	33.5	+0.4	1.50
Special Sits Trust	88.6	93.9	+0.4	0.92
UK Smlr Co's Rec Tst	67.0	71.8	+0.4	1.52
GOVETT (JOHN) UNIT MANAGEMENT Winchester Hse 77 London Wall London EC2N 1DA 01-588 5620				
Intl Growth	75.2	80.4	..	1.72
American Growth	63.4	67.8	-0.2	1.54
American Inc	65.5	70.0	-0.4	5.49
European Growth	203.5	217.6	-0.8	0.20
Gold & Minerals	36.7	39.4	-0.2	2.16
Japan Growth	142.7	152.6	-0.2	0.15
GRE UNIT MANAGERS Royal Exchange EC3P 3DN 01-588 5903				
Gilt & Fixed Int	124.0	128.9	-0.1	8.80
Growth Equity	204.6	217.7●	+2.0	2.02
Guardian	290.8	301.3	+3.5	2.84
N American	130.6	139.0●	-0.9	1.65
Pacific	195.6	208.5●	+0.2	0.42
Property Share	248.0	263.9	+0.6	1.56
Smaller Companies	202.9	215.9●	-0.8	1.79
European Trust	228.4	243.0	+2.7	0.84
GUINNESS MAHON UNIT TRUST MANAGERS PO Box 442, 32 St Mary-at-Hill, London EC3P 3AJ 01-623 9333				
High Income	53.6	57.5●	+0.5	6.43
N Amer Trust	108.1	115.0	-1.4	0.83
Recovery	200.3	213.1●	+3.5	2.30
Gilt Trust	41.0	42.5●	..	8.56
St Vincent Inc	83.8	86.4	+0.7	5.45
St Vincent US Gth	75.8	78.8	-0.6	0.75
Temple Bar Sm Co's	166.5	175.5	..	3.20
Temple Bar USM	351.7	379.8	..	2.47
HAMBROS BANK UNIT TRUST MANAGERS Premier UT Admn, 5, Rayleigh Rd, Brentwood Essex 0277 217918				
Hambros Smlr Co's	127.2	135.3	+0.7	1.91
Hambros N Amer	67.5	71.8●	-0.5	0.92
Hambros Jap & F E	103.8	110.4●	..	0.41
Hambros Scandvn	78.6	83.6	-0.5	0.92
Hambros European	86.8	92.3●	-0.2	1.00
Hambros Canadian	48.4	51.5	-0.2	1.55
Hambros Equity Inc	83.0	88.3●	+0.5	4.46
Hambros High Inc	58.4	62.1	+0.2	5.64
Hambros Res Assts	56.5	60.1	..	2.95
HENDERSON ADMINISTRATION Premier UT Administration 5, Rayleigh Rd, Hutton Brentwood Essex 0277-217238				
Special Sits Inc	127.2	135.5	-0.5	0.86
Do Accum	179.1	190.7	-0.9	0.96
Recovery Trust	97.8	104.2	+0.3	2.33
Capital Growth Inc	58.5	62.9	+0.2	1.22
Do Accum	67.3	72.4	+0.3	1.22
Income Assets	108.7	115.6	+0.8	3.43
Financial Trust	135.4	149.2●	+0.5	2.82
Income & Growth Inc	145.2	154.5c	+0.6	3.01
Do Accum	279.0	296.8c	+1.1	3.01
High Income Trust	171.2	182.3●	+0.7	4.79
Extra Income	160.0	171.2	+0.2	4.46
Smaller Cos Div	102.0	108.6●	..	5.17
Pref & Gilt	49.5	53.0	..	8.96
Gilt Trust	46.2	49.0●	+0.1	8.90
Fixed Interest Trust	55.6	58.9	+0.1	9.24
Global Healthcare	66.3	70.3	+0.3	0.01
Global Tech	108.3	114.8	-0.5	0.22
Gold	35.9	38.6	-0.5	0.80
International	158.5	168.8●	-1.1	0.01
Global Resources	66.0	70.0	-0.4	2.34
Worldwide (5)	357.5	378.3	..	3.20
Australian	58.3	62.1	-1.5	0.98
European	229.2	246.4●	-2.2	0.40
Euro Smaller Cos	87.3	93.9	-0.2	0.27
Japan Trust	133.9	144.0	+1.2	0.31
Japan Special Sits	137.2	148.2	+0.9	0.01
Pacific Smaller Cos	87.2	84.9●	-0.1	0.86
Singapore & Malay	22.5	24.1	-0.2	3.20
North American	137.0	146.6	+0.3	0.53
Amer Smaller Cos	50.0	53.5●	-0.4	0.01
Amer Recovery Tst	111.8	115.6●	-1.2	0.51
High Income Exempt	121.2	127.5e	+0.3	4.85
Smaller Cos Exempt	117.0	123.2c	-0.3	1.63
Euro Exempt	112.8	118.7	-0.1	1.41
Japan Exempt (5)	128.3	135.0	-0.1	0.90
N Amer	83.9	86.3●	-0.1	0.97
Global Tech Ex (5)	87.9	92.5c	-0.8	0.08
Pacific Exempt (5)	137.8	145.1●	-0.4	2.67
HILL SAMUEL UNIT TRUST MANAGERS NLA Tower, Addiscombe Road, Croydon 01-686 4355 01-628 8011				
British Trust Units	526.5	560.2o	+11.5	3.23
Capital Trust Units	95.8	102.0	+0.5	2.75
Dollar Trust Units	180.1	191.6●	-0.8	3.09
European Trust	122.4	130.3	-0.6	0.75
Far East Trust	109.2	116.2	-1.1	2.06
Financial Trust	358.2	381.1	+0.9	2.86
Gilt Fixed Int Inc	30.2	31.4c	..	9.21
Do Growth	44.1	46.8	-0.1	7.38
High Yield Trust	65.1	69.3c	+0.3	4.97
Income Trust	81.4	86.7●	+0.7	4.47
International	114.0	121.3	+1.1	2.38
Japan Tech Tst	33.2	35.4	-0.3	0.41
Natural Resources	30.8	32.8●	+0.2	2.54
Security Trust	180.9	192.5	+2.2	2.97
Smaller Cos	85.0	90.5●	..	1.56
Special Sits	94.0	100.1	+0.7	2.44
IBI FUND MANAGERS 32, Queen Annes Gate, London SW1H 9AB 01-222 1000				
IBI Brit & O seas	125.6	133.6●	+0.1	1.80
IBI High Income	54.3	57.2●	..	10.00
IBI Security Gth	55.5	59.5●	..	2.00
Investment Tst Fnd	64.8	68.3●	+0.2	3.40
KLEINWORT BENSON 20 Fenchurch St, London EC3 01-623 8000				
Amer Growth Inc	63.7	67.5	+0.2	1.08
Do Accum	65.1	69.0	..	..
Fund Inv Tst Inc	19.1	20.5	-0.1	2.32
Do Accum	24.1	25.8	-0.1	..
High Yield Inc	127.1	134.7c	+0.3	5.27
Do Accum	205.6	217.9●	-0.6	..
Int Recovery Inc	98.5	105.4●	-0.7	1.80
Do Accum	103.7	111.0	-0.7	..
Japan Growth Inc	85.0	90.1	-2.1	..
Do Accum	85.3	90.4	-2.1	..
Smaller Co's Inc	158.0	167.5	-0.8	2.08
Do Accum	206.4	218.8	+1.2	..
UK Eq Growth Inc	27.8	29.6	+0.2	1.22
Do Accum	45.6	48.6	-0.2	..
Worldwide Tech Inc	40.9	43.8	+1.0	0.30
Do Accum	41.2	44.7	+1.0	..
L & C UNIT TRUST MANAGEMENT Piercy House, Copthall Ave, EC2R 7BE 01-588 2800				
Income Fund	433.0	441.9	..	4.65
International & Gen	230.8	245.8	..	0.75
LEGAL & GENERAL UNIT TRUST MANAGERS 5, Rayleigh Road, Brentwood Essex 0277 234634				
Equity Distribution	255.4	273.8	-1.3	2.15
Do Accum	414.7	443.5	+2.0	2.15
Do Income	60.0	64.2	-0.1	4.67
European	66.5	71.1	-0.2	1.52
Far Eastern	84.7	90.7	+0.2	0.60
Gilt Trust	80.8	85.5●	..	5.49
Int Managed	71.7	76.7	-0.2	1.19
Natural Res	54.3	58.1	-0.2	2.82
N American Trust	72.3	77.3	-0.4	2.56
UK Special Sits	60.7	64.8	+0.2	2.16
LLOYDS BANK UNIT TRUST MANAGERS Registrar's Dept, Goring-By-Sea, Worthing, W Sussex 0444 459144				
Balanced	176.8	189.0●	+1.3	3.15
Do Accum	314.9	336.5	+2.4	3.15
Energy Inc	46.2	49.9	-0.1	2.26
Do Accum	51.5	55.0	-0.1	2.26
Extra Income	154.9	165.6●	-0.7	5.11
Do Accum	279.3	298.7	+1.1	5.11
German Gth Inc	58.2	62.3●	-0.1	0.15
Do Accum	58.2	62.3	-0.1	0.15
Income	[illegible]	273.9●	-1.6	4.35
Do Accum	513.2	548.5	-2.8	4.35
Intl Tech	175.3	187.2●	-1.1	0.41
Do Accum	184.1	196.6	-0.8	0.33
Japan Growth	54.8	58.3	-0.1	0.02
Do Accum	65.5	69.6●	-0.1	0.02
N Amer & Gen	123.1	134.9	-0.2	0.97
Do Accum	125.5	132.3	-0.2	0.97
Pacific Basin	106.5	113.0	-0.1	0.93
Do Accum	113.2	120.0	..	0.93
Smaller Cos & Rec	183.3	199.0●	+0.2	1.78
Do Accum	205.2	219.4	+0.3	1.78
Worldwide Growth	178.7	191.1	-0.3	1.01
Do Accum	250.1	267.4	-0.5	1.01
LLOYDS LIFE UNIT TRUST 20, Clifton St, London EC2A 4AX 01-920 0311				
Equity Dist	116.2	122.7	+0.4	1.52
Do Accum	162.0	172.4	+0.7	1.52
Gilt Trust	53.3	56.2	..	4.44
Do Accum	57.0	60.1	-0.1	4.44
High Income Dist	92.4	98.3●	+0.2	4.32
Do Accum	106.4	113.2●	+0.3	4.32
US Growth	51.4	54.7	-0.2	1.30
Do Accum	52.4	55.8	-0.7	1.30
LONDON & MANCHESTER Winslade Park, Exeter EX5 1DS 0392 52155				
General Trust	41.7	44.7●	+0.1	3.80
Income Trust	36.8	39.2	+0.1	5.60
International Trust	30.3	32.5	..	1.00
M & G SECURITIES Three Quays, Tower Hill EC3R 6BQ 01-626 4588				
Amer & Gen Inc	213.2	226.0	-0.2	1.22
Do Accum	247.2	262.0	-0.1	1.22
Amer Recovery	246.2	263.4●	..	0.63
Do Accum	268.3	287.1	..	0.63
Am Smaller Cos	60.9	64.8	-0.5	0.17
Do Accum	62.0	65.7	-0.6	0.17
Aust & Gen Inc	72.2	77.3	-1.5	1.12
Do Accum	78.6	84.3	-1.6	1.12
Comm & Gen Inc	145.7	155.9	+0.1	3.35
Do Accum	190.1	203.4	+0.1	3.35
Compound Growth	388.2	419.3●	-1.0	3.21
Conversion Growth	313.6	335.6	-0.3	2.55
Do Inc	179.3	191.9	+0.9	6.11
Dividend Fund Inc	400.2	424.2●	+0.7	5.00
Do Accum	£11.74	12.44	+0.02	5.00
European & General	197.9	209.8	+1.1	0.74
Do Accum	235.8	249.9	+1.4	0.74
Extra Yield Inc	216.1	229.1	+0.5	5.38
Do Accum	464.9	492.8	+1.1	5.38
Far Eastern Inc	100.9	108.0	-0.5	1.91
Do Accum	122.6	131.2	-0.6	1.91
Fund Of Inv Inc	230.5	244.3●	-0.7	2.52
Do Acc	362.2	383.9●	-1.3	2.52
General Income	596.5	632.3	+1.0	4.18
Do Accum	£12.48	13.23	+0.02	4.18
Gilt & Fixed Int	63.0	66.1●	+0.1	8.84
Do Accum	95.1	100.2	+0.1	8.84
Gold Income	32.9	35.2	-1.1	3.21
Do Accum	34.6	37.0	-1.1	3.21
High Income Inc	310.9	335.6	+0.9	5.26
Do Accum	824.6	890.5	+2.4	5.26
Intl Growth Inc	704.0	753.3	-2.1	2.25
Do Accum	£11.22	12.01	-0.03	2.25
Intl Inc Inc	55.8	59.2●	-0.2	4.94
Japan & Gen Inc	641.9	683.8●	-4.7	0.41
Do Accum	688.7	733.5●	-5.1	0.41
Japan Smaller Acc	79.2	84.4●	-1.0	0.00
Midland & Gen Inc	539.7	577.5●	+0.2	4.15
Do Accum	£13.43	14.37	+0.00	4.15
Recovery Fund Inc	356.1	380.8	+1.3	2.93
Do Accum	460.4	488.0	+1.7	2.93
Second Gen Inc	685.4	726.5	+0.5	3.83
Do Accum	£13.37	14.17	+0.00	3.83
Smaller Cos Inc	640.4	681.6	+2.3	2.61
Do Accum	998.5	1079.5	+3.5	2.61
Trustee Fund Inc	437.9	466.6●	-0.1	4.32
Do Accum	£12.56	13.43	-0.00	4.32
Charibond Inc (3)	116.0	●	..	10.24
Do Accum (3)	382.4	●	..	10.24
Charifund Inc (2)	377.4	381.2●	-7.1	5.78
Do Accum (2)	985.0	994.9●	-18.8	5.78
Pension Exempt (1)	443.3	463.3●	..	4.70
NAACIF Inc (3)	39.8	●	..	8.12
Do Accum (3)	48.4	●	..	8.12
MIM UNIT TRUST MANAGERS 11 Devonshire Sq, London EC2M 4YR 01-623 4273				
Equity Exempt	394.4	411.9	+1.3	2.41
Do Accum	499.2	521.3	+1.5	2.41
UK Market Features	73.5	78.4	+0.3	1.61
Do Accum	75.7	80.7	+0.3	1.61
Japan Performance	115.0	122.8	+0.5	0.12
Do Accum	115.5	123.1	-0.4	0.12
US Special Features	67.1	72.3●	-0.6	0.70
Do Accum	67.9	73.1●	-0.6	0.70
Gold & Precious Met	35.7	38.8	-1.0	1.85
Do Accum	38.8	40.0	-1.1	1.85
US Special Inc	56.7	61.1	-0.4	4.93
Do Accum	60.2	64.9	-0.4	4.93
European Perf Inc	79.4	84.4	+0.3	1.09
Do Accum	79.5	84.5	+0.3	1.09
MLA UNIT TRUST MANAGEMENT 99-100, Sandling Rd, Maidstone, Kent ME14 1XX 0622 674751				
MLA General	32.7	34.8	+0.3	2.18
MLA International	48.3	51.8●	-0.2	1.02
MLA Gilt Unit	24.5	25.9●	..	10.03
MLA Income	40.3	42.7●	+0.1	4.68
MLA European	28.4	30.1	..	0.83
MANULIFE MANAGEMENT St Georges Way, Stevenage Herts 0438 356101				
Growth Units	73.1	77.7	..	2.65
Gilt & Fixed Int	115.1	119.2	..	7.81
High Income Units	113.5	120.6●	..	5.57
High Yield Gilt Unit	56.9	58.9	..	11.87
Intl Growth Units	118.2	125.6●	..	0.39
N American Units	69.0	73.3	..	0.52
Far East Units	86.4	91.8	..	0.21
Smaller Cos Fund	67.5	71.7●	..	1.64
MENCAP UNIT TRUST Unicorn Hse, 252, Romford Rd, E7 01-234 5544				
Mencap	133.2	141.7●	+0.6	4.42
MERCURY FUND MANAGERS LTD 33 King William St. EC4R 9AS 01-280 2860				
Amer Growth	96.0	102.1●	-0.6	0.89
Do Accum	100.0	106.3●	-0.7	0.89
Amer Income	47.4	50.4●	-0.2	5.54
Do Accum	49.5	52.6●	-0.4	5.54
European Growth	124.2	132.1	+0.9	1.66
Do Accum	127.5	135.6	-0.9	1.66
General	245.6	261.4	+0.4	2.11
Do Accum	399.6	425.0	-0.7	2.11
Gilt & Fixed	91.4	92.3	-0.1	7.39
Do Accum	100.1	101.1	-0.1	7.39
Income	81.3	86.4	-0.1	3.93
Do Accum	89.3	94.9	-0.1	3.93
International	212.8	226.3	-0.7	1.05
Do Accum	262.6	279.3	-0.9	1.05
Japan	136.9	145.6	-0.6	0.28
Do Accum	140.1	149.0	-0.6	0.28
Recovery	196.2	208.7●	+1.2	1.95
Do Accum	209.3	222.5●	+1.4	1.95
Exempt Dist	217.5	224.2	-16.8	2.51
Exempt Accum	333.7	344.0	-24.4	2.51
MIDLAND BANK GROUP UNIT TRUST MANAGERS Courtwood Hse Silver St, Head Sheffield S1 3RD 0742 79842				
Capital Income	75.2	81.2	+0.7	2.25
Do Accum	102.7	109.6	-0.9	2.25
Commodity & Gen	107.3	114.4●	-1.5	3.41
Do Accum	151.2	161.3●	+2.1	3.41
Extra High Inc	59.9	63.8	+0.4	7.49
Do Accum	68.7	73.3	-0.5	7.49
Gilt & Fixed Inc	55.6	59.0	+0.1	8.67
Do Accum	90.5	94.5	..	8.67
High Yield	151.0	161.0●	+0.2	5.42
Do Accum	256.3	273.4●	+1.3	5.42
Income	167.6	178.7	+1.2	3.83
Do Accum	272.8	291.0	+4.4	3.83
Japan & Pacific	231.0	246.3	-4.3	0.18
Do Accum	241.1	258.2	-5.0	0.18
N American Inc	105.3	112.2●	-1.1	1.26
Do Accum	125.1	134.5●	-1.3	1.26
Euro Gth Inc	109.7	117.0●	-1.5	1.47
Do Accum	131.9	140.5●	-1.7	1.47
Smaller Co's Inc	107.3	114.4	-0.3	2.22
Do Accum	113.5	121.1	-0.9	2.22
MURRAY JOHNSTONE UNIT TRUST MANAGEMENT 163, Hope Street, Glasgow G2 2UH 041 221 9252				
American	107.2	114.4	-0.7	3.44
European	248.9	265.7	-3.5	0.69
Smaller Cos	203.9	217.6●	+0.2	1.18
NATIONAL PROVIDENT INVESTMENT MANAGERS 48 Gracechurch St, EC3P 3HH 01-623 4200 Ext 269				
NPI UK	197.9	210.6●	+0.7	3.10
Do Accum	319.6	340.1●	+1.2	3.10
NPI Overseas	532.3	566.3	-1.5	0.80
Do Accum	649.4	690.9	-1.8	0.80
Far East Acc	68.8	73.2	-0.1	0.10
Do Dist	68.7	73.1	-0.1	0.10
American Acc	55.6	59.2	-0.4	1.60
Do Dist	55.1	58.7	-0.4	1.60
NORWICH UNION PO Box 4, Norwich NR1 3NG 0603 622200				
Group Trust	£11.57	12.18	+0.06	3.49
Intl Trust	119.3	125.6●	-1.6	1.20
OPPENHEIMER TRUST MANAGEMENT 66 Cannon Street, London EC4N 6AE dealings 01-236 3885/6/7/8/9/0				
International Growth	135.0	144.4	+0.1	0.86
Income & Growth	62.6	67.0	-0.3	1.64
Worldwide Rec	81.4	87.1	-0.1	3.65
American Growth	33.0	35.4	-0.2	0.29
Japan Growth	52.9	56.6●	..	1.05
European Growth	60.4	64.6	-0.2	2.12
UK Growth	53.4	57.2	-0.3	0.58
Pacific Growth	44.5	47.7	..	1.31
High Income	32.1	34.4	+0.1	7.15
Practical Income	50.9	54.2	+0.1	2.21
Do Accum	92.0	97.9	+0.1	2.21
PEARL TRUST 252, High Holborn, WC1V 7EB 01-405 8441				
Growth Fund Inc	87.7	93.3●	+0.2	1.99
Do Accum	131.8	140.2●	+0.4	1.99
Income Fund	116.9	124.4●	+0.7	3.86
Intl Equity Inc	122.3	130.1	-0.1	1.40
Do Accum	122.3	130.1	-0.1	1.40
Unit Trust Inc	124.3	132.2	+0.6	2.74
Do Accum	212.7	226.3	+1.1	2.74
PERPETUAL UNIT TRUST 48, Hart Street, Henley On Thames 0491 576868				
Intl Growth	257.6	276.4	-1.6	0.83
Income	188.7	202.1●	+0.5	4.48
Worldwide Rec	148.9	159.8	-1.0	1.37
Amer Growth	68.4	73.5	-0.4	0.76
Intl Emerg Co's	77.7	83.4●	-0.8	0.62
Far East Grwth	65.8	70.7	-0.6	1.01
European Gth	57.1	61.3	-0.4	1.49
PROLIFIC UNIT TRUSTS 222, Bishopsgate, London EC2 01-247 7544/7				
International	107.4	115.2●	-0.3	1.32
High Income	178.1	189.7●	+0.7	4.37
Conv & Gilt	95.1	101.3●	+0.1	6.08
Far Eastern	147.1	157.7	+0.2	0.58
North American	134.4	144.1●	-0.3	1.78
Special Sits	207.7	221.2	-0.8	1.89
Technology	120.6	129.3	-0.2	0.35
Extra Income	84.4	89.9	-0.1	4.72
PRUDENTIAL UNIT TRUST MANAGERS 51-59, Ilford Hill, Ilford Essex, IG1 2DL 01-478 3377				
Holborn Equity	389.3	414.1●	+2.6	3.22
European	87.3	92.8●	-0.1	0.57
Holborn Comms	52.3	55.6	-0.2	1.03
Holborn High Inc	66.3	70.5	..	6.22
Holborn Intl	89.4	95.1	-0.4	0.93
Japanese	79.9	85.0	..	0.05
N American	68.0	72.3●	-0.5	0.42
Holborn Spec Sits	62.7	66.6	+0.1	2.31
Holborn UK Growth	78.8	84.8	+0.5	2.12
Holborn Gilt Trust	183.6	191.1●	+0.1	2.56
QUILTER MANAGEMENT COMPANY 31-45 Gresham St, London EC2V 7LH 01-600 4177				
Quadrant General	416.4	443.0	..	2.98
Quadrant Income	235.6	250.7	..	5.43
Quadrant Intl Fd	371.9	391.5●	..	1.15
Quadrant Recovery	251.1	267.2	..	3.81
NM ROTHSCHILD ASSET MANAGEMENT St Swithins Lane, London EC4P 4DU 01-280 5456				
NC America Inc	269.5	286.7	-1.7	1.01
Do Accum	289.8	308.4	-1.8	1.01
NC Energy Res	135.7	144.3	..	2.82
NC Income	86.4	91.9●	+0.5	3.86
NC Japan	165.5	176.0	-0.2	0.01
NC Smaller Cos	135.8	144.4	+0.1	2.09
NC Smlr Europ Co's	168.4	179.1	-0.8	0.44
NC Exempt Gilt	£134.0	139.0●	+1.0	6.42
NC Amer Prop	$11.57	12.18●	..	..
NC Property	173.8	182.9●	..	..
ROWAN UNIT TRUST 33 King William Street, London EC4R 9AS 01-638 5678				
American (4)	222.5	228.5	..	2.05
Securities (2)	682.5	697.5	-3.0	2.44
High Yield (5)	165.5	169.0●	..	5.68
Merlin (3)	385.5	393.5	..	1.73
Fixed Interest	169.5	170.5	-3.5	2.50
High Interest	130.0	131.0	..	11.63
Far East (2)	184.5	188.0	-8.0	0.24
ROYAL LIFE FUND MANAGEMENT New Hall Place, Liverpool L69 3HS 051-227 4422				
Equity Trust	60.8	64.6●	+0.3	2.52
Intl Trust	67.3	71.5	-0.3	1.44
Gilt Trust	28.0	29.4	..	7.97
US Trust	30.9	32.8	-0.2	1.59
Pacific Basin Tst	34.2	36.3	..	0.59
ROYAL LONDON UNIT TRUST MANAGERS Royal London House, Colchester CO1 1RA 0206 576115				
American Growth	85.4	90.9	-0.1	0.83
Capital Accum	176.0	187.3	+0.8	2.16
Gilt Income	58.3	61.4●	+0.1	8.44
High Income	79.2	84.3●	-0.6	4.84
Income & Growth	98.8	103.0●	+0.4	4.40
Japan Growth	72.7	77.4●	-1.4	0.07
Special Sits	99.0	105.4●	+0.2	1.48
SAVE & PROSPER 28, Western Rd, Romford RM1 3LB 68-73, Queen St, Edinburgh EH2 4NX (Romford) 0708-66966 Or (Edin) 031-226 7351				
Amer Inc & Growth	65.0	69.5●	-0.4	7.67
Capital Units	96.0	102.0	-0.4	2.42
Commodity	45.3	48.4	-0.4	1.85
Energy Inds	44.0	47.0	+0.2	4.21
European Growth	97.9	104.7	..	0.38
Exempt Inc Bnd	80.8	84.9●	+0.1	5.07
Do Intl (43)	58.3	61.4●	..	2.37
Exploration	36.6	39.1	..	0.00
Financial Secs	91.8	98.1	+0.6	2.17
Gilt & FI Inc	55.0	57.9	..	10.68
High Return Units	181.5	194.1	+0.2	4.72
High Yield Units	162.9	174.2	+0.4	4.22
Income Units	94.9	101.4	+0.1	6.09
Investment Trust	83.0	88.7●	..	2.75
International	108.1	115.0	-0.2	3.35
Japan Growth	76.5	81.8	..	..
Japan Smaller Cos	108.0	115.5●	+0.3	..
Masterfund	27.3	29.1●	+0.1	3.15
New Technology	95.0	101.6	-0.6	..
SE Asia Growth	88.4	94.5●	+0.2	3.17
Scotbits	124.3	132.8	+1.3	2.23
Scotshares	155.3	166.0	-0.3	3.86
Scotyields	156.2	167.0	+0.6	3.86
Select International	70.3	75.1●	-0.2	1.73
Smaller Co's Inc	155.9	166.7	-0.2	4.14
Special Situations	94.5	101.0	+0.1	1.93
UK Equity	179.0	191.4	+0.8	2.50
US Growth	72.2	77.2	-0.3	1.64
Universal Growth	78.7	84.1●	-0.1	1.49
SCHRODER UNIT TRUST Enterprise House, Portsmouth 0705 827733				
American Inc	122.3	130.8●	-1.0	0.68
Do Accum	125.2	133.9●	-1.1	0.68
Australian Inc	57.6	62.1	-1.9	1.98
Do Accum	62.0	66.6	-2.1	1.98
European Inc	106.7	114.1●	-1.3	1.10
Do Accum	109.6	117.2●	-1.3	1.10
Gilt & Fixed Inc	57.4	60.5	+0.1	8.93
Do Accum	85.6	90.2	+0.2	8.93
Gold Fund Inc	27.0	28.8●	-0.7	6.60
Do Accum	28.5	30.4●	-0.7	6.60
Income	174.2	186.3	+0.6	4.95
Do Accum	382.7	409.2	+1.3	4.95
Intl Income	104.2	111.2	-0.1	0.50
Do Accum	143.7	153.8●	-0.3	0.50
Jap Smlr Co's Ac	122.0	130.4	..	0.10
Singapore & Malay	38.9	41.5●	-0.5	1.32
Do Accum	40.4	43.2●	+0.3	1.32
Smaller Co's Inc	126.5	135.2	-0.1	1.48
Do Accum	132.0	141.1	-0.1	1.48
Special Sits Inc	101.4	108.4●	+0.1	1.00
Do Accum	105.1	112.3●	+0.1	1.00
Tokyo Fund Inc	185.8	198.4	+0.3	0.27
Do Accum	187.5	200.5	+0.3	0.27
US Smaller Co's Ac	56.7	60.6●	-0.7	0.10
UK Equity Inc	99.8	106.7	+0.7	3.03
Do Accum	152.5	163.1	+1.0	3.03
Recovery	811.0	867.3	..	2.73
Special Exempt	111.1	118.8	-0.1	1.26
Pensions & Charity	582.8	623.3	..	3.24
Extra Income	61.0	65.2●	+0.1	6.80
SCIMITAR ASSET MANAGERS 33-36 Gracechurch St London EC3V 0AX 01-623 5776/8711				
UK Equity Inc	25.0		..	5.20
Do Acc	25.0		..	5.20
Euro Tst Inc	24.5	26.1	..	1.00
Do Acc	24.5	26.1	..	1.00
Global Gth Inc	26.7	28.4●	-0.3	1.50
Do Acc	26.8	28.5●	-0.3	1.50
SCOTTISH EQUITABLE 28, St Andrews Sq, Edinburgh 031-556 9101				
Intl Income Units	145.4	154.7●	-8.8	3.11
Do Accum	216.0	229.8●	-5.7	3.11
SCOTTISH LIFE INVESTMENTS 19, St Andrews Sq, Edinburgh 031 225 2211				
UK Equity	177.8	190.2●	+0.9	1.95
American	143.9	154.0●	-1.5	1.34
Pacific	151.1	161.7●	-0.3	0.06
European	218.8	233.9●	-0.6	0.62
SCOTTISH MUTUAL INVESTMENT MANAGERS 109, Vincent St, Glasgow G2 5HN 041-248 6100				
UK Equity	166.7	177.4	+0.9	2.54
Gilt & Fixed	119.3	127.0	+0.1	7.49
UK Smlr Co's Eq	144.5	153.8	+0.7	2.10
European	178.5	189.5	-0.6	1.07
N American	103.4	110.1	-0.4	1.60
Pacific	141.9	151.0	-0.1	0.76
SCOTTISH UNIT TRUST 29, Charlotte Sq, Edinburgh 031-226 4372				
Pacific	51.6	55.2	-0.5	0.32
World Growth	33.8	36.2●	-0.1	1.03
N American	33.3	35.7	-0.1	0.30
Income Fund	44.1	47.2●	+0.1	4.87
European	38.2	40.9	..	0.82
N Amer Inc	25.1	26.9●	-0.3	3.10
UK Growth	30.4	32.6●	+0.2	3.44
Extra Inc	32.3	34.6	+0.1	5.04
SCOTTISH WIDOWS PO Box 902, Edinburgh EH16 5BU 031-655 6000				
Peg Eq Inc	227.7	242.3●	+1.7	3.02
Do Accum	262.2	279.0●	+1.9	3.02
SENTINEL FUNDS MANAGEMENT 30 City Rd, London EC1Y 2AY 01-638 6011				
Amer Tech & Gen	99.6	106.8	+1.2	0.55
Pacific	155.6	165.5●	+0.3	0.01
Sec Income Fnd	172.1	184.1●	+1.1	4.54
Special Situations	208.9	224.3●	+1.0	2.18
Intl Growth	29.2	31.2	+0.1	0.13
American Majors	66.2	70.8	-0.4	1.12
Small Co's	37.0	39.6	..	1.45
Japan Tech & Gen	89.8	96.0●	+0.5	0.01
International Income	55.7	59.6●	-0.1	4.56
Exempt	535.4	572.9●	..	2.09
UK General	33.7	36.1●	+0.4	2.32
Euro Growth	30.4	32.5	+0.1	0.93
Euro Income	35.1	37.6●	..	5.00
SIMON & COATES 1, London Wall Bldgs, London EC2M 5PT 01-588 3644 Ext 357				
Special Sits (5)	48.2	51.2●	..	0.88
STANDARD LIFE 3, George St, Edinburgh EH2 2XZ 031 225 2552				
Income Units	24.4	26.2●	+0.2	3.12
Do Accum Units	27.1	29.0●	+0.2	3.12
STEWART, IVORY UNIT TRUST MANAGERS 45 Charlotte Sq, Edinburgh 031-226 3271				
American Fund	211.6	225.6	-4.6	2.40
Do Accum	237.8	253.4	-5.2	2.40
Do Withdrawal	148.5	158.4	-3.3	2.40
Australian Fund	112.0	119.4●	-2.1	1.12
Do Accum	115.3	123.0●	-2.2	1.12
British Fund	578.4	616.0	+0.8	4.41
Do Accum	779.1	829.8	+1.1	4.41
European Fund	270.4	288.1	+1.3	0.92
Do Accum	284.7	303.4	+1.4	0.92
Japan Fund	273.4	291.2	-0.3	0.25
Do Accum	274.7	292.7	-0.3	0.25
Saints PPP	156.2	166.6	..	..
SUN ALLIANCE Sun Alliance Hse, Horsham, Sussex 0403 56253				
Equity Trust Acc	381.1	405.4	+1.1	2.30
N Am Trust Acc	56.2	59.7	-0.3	1.42
Far East Trust Acc	68.2	72.5	+0.1	0.54
TSB UNIT TRUSTS PO Box 3, Keens Hse Andover, Hants, SP10 1PG 0264 62188 Dealings 0264 63432				
American Inc	113.0	120.3	-0.5	0.96
Do Accum	117.6	125.2	-0.5	0.96
Extra Income Inc	106.6	113.4	+0.4	5.08
Do Accum	124.8	132.8	+0.4	5.08
General Unit Inc	148.7	158.1	+1.0	2.76
Do Accum	243.5	259.0	+1.8	2.76
Gilt & Fixed Inc	50.0	52.0●	..	8.20
Do Accum	65.1	67.8●	..	8.20
Income	214.4	228.1c	+1.4	4.20
Accum	329.1	350.2c	+2.2	4.20
Pacific Inc	132.0	140.4	-1.3	0.60
Do Accum	135.4	144.0	-1.3	0.60
Intl Inc	282.2	300.2●	-0.5	1.46
Do Accum	349.6	371.7●	-0.5	1.46
Selected Opps Inc	59.5	63.2	-0.3	1.79
Do Accum	65.2	69.3	-0.1	1.79
Natural Res	41.8	44.5●	-0.3	2.54
Do Accum	42.9	45.7●	-0.3	2.54
TARGET TRUST MANAGERS Target House, Gatehouse Rd, Aylesbury Bucks 0296 5941				
Amer Eagle	71.3	75.9	..	0.08
Australian	17.9	19.0	-0.2	0.10
Commodity	67.3	72.4	-0.2	1.73
Energy	30.7	32.7	-0.3	2.94
Equity	125.6	135.7	+0.9	3.06
European Spec Sits	94.6	100.4●	-0.7	1.94
Extra Income	117.3	125.5	+0.5	4.60
Financial	259.5	277.7	+1.1	1.92
Gilt Income	106.8	112.0●	-0.3	7.78
Gold Income	50.5	54.2●	-0.9	1.43
Do Accum	93.0	99.5●	-1.7	1.43
Income	82.3	87.3	+0.4	5.05
Japan	80.0	84.9	-0.3	0.10
Malay & Singapore	16.5	17.6●	-0.1	1.79
Pacific Inc	78.2	83.2	..	0.74
Do Reinvest	98.3	102.8	..	0.74
Prof Share Fd	17.9	19.3●	..	9.20
UK Capital	68.5	73.8	..	1.61
Special Sits	63.4	68.9	+0.2	0.54
Technology	48.3	51.4	+0.2	0.10
World Income	52.7	56.3●	-0.4	3.84
Worldwide Capital	134.3	144.5	-0.2	1.65
Equity Ex (3)	78.7	84.2●	+0.1	1.64
Do Accum (3)	148.9	159.2●	+0.2	1.54
3i UNIT TRUST MANAGERS 2, St Mary Axe, London EC3A 8BP 01 928-3355				
Smaller Co's	65.7	69.8●	-0.3	0.10
TOUCHE REMNANT Mermaid House, 2, Puddle Dock, London EC4V 3AT 01-248 1250				
American Growth	39.7	42.3	-0.8	0.75
General Growth	52.9	56.6	..	3.22
Global Tech	43.1	46.2●	-0.2	0.10
Income Growth	60.8	64.7	+0.4	5.53
Income Monthly	49.2	52.7●	-0.4	7.31
Japan Growth	35.1	37.4●	-0.3	0.18
Man Equity Inc	25.0		..	2.36
Do Accum	25.0		..	2.36
O'seas Growth	41.4	44.5●	-0.1	1.35
Smaller Cos	60.8	64.7●	-0.4	2.80
Special Opps	69.2	73.7	+0.2	2.74
TRANSATLANTIC & GENERAL SECURITIES 91-99, New London Rd, Chelmsford 0245 51651				
Colemco Inc (5)	438.9	458.0	..	3.78
Do Accum (5)	715.7	747.0	..	3.78
Fielding Fund (4)	235.6	252.0●	..	3.05
Do Accum (4)	261.7	279.9●	..	3.05
Fldng Am & Gen (4)	233.9	248.2	..	1.01
Do Accum (4)	265.9	282.1	..	1.01
Fielding Inc Fund (4)	172.4	185.0	..	4.57
S & W Amer (3)	155.4	164.3c	..	0.95
S & W Smr Secs	140.6	148.1●	..	0.38
TYNDALL MANAGERS 18, Canynge Rd, Bristol 0272 732241				
Australian	58.8	62.9●	-1.7	2.18
Do Acc	61.2	65.5●	-1.8	2.18
Capital	309.0	329.1●	+2.5	3.38
Do Accum	548.4	584.0●	+4.3	3.38
Exempt	284.3	302.8●	+1.0	5.64
Do Accum	846.1	888.1●	+2.1	5.64
Far Eastern	144.6	154.7	-0.8	0.72
Do Accum	156.0	166.8	-1.0	0.72
Fin & Prop	51.4	54.7	+0.3	3.44
Do Accum	80.0	85.2	+0.3	3.44
Gilt Capital	129.0	131.4	+0.1	6.47
Do Accum	146.1	152.3	+0.2	6.47
Gilt Income	112.9	117.3	+0.1	9.28
Do Accum	180.2	187.2	+0.1	9.28
High Yield	54.4	57.9●	+0.2	5.83
Do Accum	118.9	126.8●	+0.5	5.93
Income	232.2	247.3	+1.0	4.98
Do Accum	709.2	755.3	+3.0	4.98
Intl Earnings	159.1	169.4●	+0.7	2.59
UK PROVIDENT UT MANAGERS UK House, Castle St, Salisbury SP1 3SH 0722 336242				
UK Equity	117.3	124.3	+1.1	..
Pacific Basin	122.3	129.6	..	..
N Amer	110.9	117.6	-0.9	..
VANGUARD TRUST 65 Holborn Viaduct EC1A 2EU 01-236 3053				
Growth Inc	180.8	192.4	+0.9	2.16
Do Accum	263.1	279.9	+1.4	2.16
High Yield	208.8	220.1	+1.7	4.64
Do Accum	208.8	220.1	+1.7	4.64
Special Sits	40.4	43.0	+0.2	1.80
Do Accum	40.4	43.0	+0.2	1.80
Trustee	129.7	137.9	+1.1	3.74
Do Accum	195.3	207.7	+1.7	3.74
Amer & Gen	56.7	60.4	-0.5	1.31
Do Accum	56.7	60.4	-0.5	1.31
Master Portfolio	£56.11	59.60●	-0.07	3.57
Abing Rdin Asts (5)	105.7	112.5	..	2.88
WARDLEY UNIT TRUST MANAGERS Wardley House, 7, Devonshire Sq, London EC2 01-929 1532				
American Trust	65.9	70.9	-0.8	1.60
Far East & Gen	80.4	85.5	-0.3	1.10
Intl Growth	69.7	74.2	-0.3	0.90
Income Trust	77.9	83.6●	+0.2	5.60
Japan Growth	88.3	106.8	-0.5	0.20
Small Companies	119.0	126.0	-1.3	1.90
Technology	35.5	38.1●	-0.5	0.20
Australia	43.4	46.5	-1.0	1.70
UK Trust	129.8	137.9●	+0.3	2.70
European Growth	52.4	55.8	-0.8	1.20
Hong Kong	20.8	22.1	+0.1	1.70
WAVERLEY ASSET MANAGEMENT 13, Charlotte Sq, Edinburgh 031-225 1551				
Australian Gold	15.4	16.4	-0.4	0.15
Pacific Basin Energy	14.8	15.8●	-0.2	0.20
Canadian Bal Gth	58.0	62.0●	-0.2	3.00
Ginnie Mae Fnd	$101.1	105.3	-0.2	7.80
WHITTINGDALE UNIT TRUST MANAGERS 2 Honey La EC2 8BT 01-606 9085/6				
Sht Dtd Gilt Fund	66.5	67.6●	+0.6	0.59
WINDSOR TRUST MANAGERS LTD Windsor House, 83, Kingsway, London WC2B 6SD 01-405 8331				
Conv & Equity	48.3	51.4	+0.1	7.76
Income	52.4	55.8	+0.4	5.28
Growth	50.4	53.7	-0.2	2.29

● Ex dividend. c Cum dividend. k Cum stock split. s Ex stock split. m Cum all (any two or more of above). a Ex all (any two or more of above). Dealing or valuation days: (1) Monday. (2) Tuesday. (3) Wednesday. (4) Thursday. (5) Friday. (20) 25th of month. (21) 2nd Thursday of month. (22) 1st and 3rd Wednesday of month. (23) 20th of month. (24) 3rd Tuesday of month. (25) 1st and 3rd Thursday of month. (26) 4th Tuesday of month. (27) 1st Wednesday of month. (28) Last Thursday of month. (29) 3rd working day of month. (30) 16th of month. (31) 1st working day of month. (32) 20th of month. (33) 1st day of February, May, August, November. (34) Last working day of month. (35) 15th of month. (36) 14th of month. (37) 21st of month. (38) 3rd Wednesday of month. (39) 2nd Wednesday of month. (40) Valued monthly. (41) Last Thursday of Stock Exchange account. (42) Last day of month. (43) 2nd and 4th Wednesday of month. (44) Quarterly. (45) 6th of month. (46) 2nd Tuesday of month.

صكرا عن الأصل

TEMPUS

Lager profits reach all parts of Whitbread

Beer is a declining proportion of Whitbread's income – accounting for just under half of trading profits, according to the latest results. Yet it is still capable of showing significant profit growth, illustrating the value of having very strong brand names like Heineken and Stella Artois.

Nationally, 41 per cent of all beer sold is lager. In Whitbread's case, lager accounts for 47 per cent of its beer sales, and is expected to reach 50 per cent soon.

The total UK beer market declined by 0.7 per cent last year, but Whitbread managed to show a volume increase, mainly in lager. This allowed beer brewing and wholesaling profits to increase by 15 per cent to £81 million in the year to March 1, 1986.

All segments did well, allowing pretax profit to rise by 17.7 per cent to £129.6 million on turnover up 6.2 per cent. Wines and spirits increased by more than 26 per cent.

Shareholders are cautioned, however, not to expect this rate of growth next year as it was due to the inclusion of the Buckingham acquisition in the US for the first time.

Increasingly, beer production has become Whitbread's cash cow, providing the liquid resources (in every sense of the word) for expansion in both the retailing division and the wines and spirits division, not just in Britain but also increasingly in the US. These two segments now account for 33 per cent and 19 per cent of profits respectively.

This move away from beer also decreases the previously strong bias in earnings towards the first half. Retailing and wines and spirits are much more geared towards Christmas, resulting in a profit mix which is now more equally divided between the two halves of the year. As retailing and wines and spirits continue to grow in importance, the seasonal bias is expected to swing the other way, making the second half the more important in terms of profit.

In 1986-87, capital spending will be considerably increased over last year's £65 million. Like last year, most of the expenditure will be at the front end of the business, in pubs and restaurants.

On present form, a further 15 per cent rise in pretax profit to £150 million in 1986-87 looks possible. The tax charge is continuing to rise from 28 per cent to around 33 per cent, so at 291p, the shares are on a multiple of a little over 11 times prospective earnings.

This means that they stand at a discount to the sector which is only partly explained by the fact that their voting structure makes them practically bid proof.

Bass

Bass has proved that it is still possible to increase profits in a stagnant beer market without straying too far from brewing.

The company's interim results, published yesterday, show more than 85 per cent of pretax profit still comes from its brewing, drinks and pub retailing division, making it the least diversified of the big brewers.

In the first half year to April 12, beer sales by volume were unchanged. The after-effects of the Runcorn dispute adversely affected sales in the early part of the period, but since January, Bass has been increasing market share. Lager sales in particular have prospered, and the premium brands, Tennent's Extra, Tennent's Super and Lamot, did outstandingly well

Profits from the drinks division increased by 17.3 per cent, and pretax profits for the company as a whole, excluding property gains, jumped 18.5 per cent to £118.2 million. Gains on sales of property added a further £12 million to profit.

Consequently, the market was pleasantly surprised by these results

At a multiple of around 13, the top brewer may not yet be at a high enough premium to the sector.

London and Northern

London and Northern is again expanding in the Middle East, despite its recent unhappy experiences there. It is tendering for hospital management contracts in Baghdad and Saudi Arabia, and is confident of a pick-up in construction.

This resurgence of activity comes after the settlement of legal proceedings on an unspecified contract. Last year the company gave a warning of a potential £15.5 million liability, but in January it said that the proceedings had been dropped. London and Northern recently terminated the agreement at the centre of the dispute at an extraordinary cost of £6.5 million.

Last year's accounts also include a £3.7 million provision above the line for losses on hospital equipment contracts, mainly arising from the liquidation of Laing Wimpey Alireza, the joint venture involving John Laing, George Wimpey and a Saudi partner. London and Northern has submitted claims for these losses.

The company says that its overseas operations have been restructured at a net cost of £1.3 million, charged below the line as an extraordinary item. The company would clearly like shareholders to believe that this means similar disasters will not reoccur. In reality, problem contracts are a risk of any kind of contracting, especially overseas.

As a result of the £3.7 million provision and exchange rate movements costing £3.5 million, the health care division's contribution fell from £11 million to £5.9 million.

Construction was down from £6.1 million to £5.9 million, with the bad weather the main culprit. Building products, however, made £3.9 million, up from £1.4 million, including a £3 million eight-month maiden contribution from Rockville Crushed Stone of America.

Pretax profits fell from £18.4 million to £12.5 million after a jump in interest charges from £4.3 million to £8.2 million.

Unfortunately, the ratio of borrowings to shareholders' funds was unchanged at 70 per cent, against an expected fall to 30 per cent. Apart from the provisions, the main reason was the delay in three property sales, two of which should take place this year. But the company is considering other ways of reducing the gearing ratio, including the flotation of the cellular radio company, Tactico, and the housebuilding subsidiary.

If profits were to recover to the 1984 level the prospective p/e ratio would be 6 with the shares at 76p. On the maintained dividend the yield is 9.6 per cent. That rating allows for a few more problem contracts.

International Thomson dips

By Clare Dobie

International Thomson Organisation gave a warning yesterday that profits from its oil and gas interests would fall further later this year.

It is maintaining oil production from its existing fields in the North Sea and says development of the Balmoral and Scapa fields is continuing on schedule. It is not, however, embarking on any oil exploration at current prices.

Mr Mark Knight, a director, said the drop in oil prices would not affect the group's acquisition plans. He said: "We are not reining back at all on non-oil developments."

In the three months to March 31, pretax profits fell by £1 million to £21 million, after a sharp but unquantified drop in the oil and gas contribution, reflecting a fall in the average price of oil from £24 to £14 per barrel for the quarter. The present price is less than £10 a barrel.

Turnover fell from £423 million to £343 million because of the lower oil price. The tax charge was down by £2 million to £7 million, leaving earnings per share up at 4.4p. The shares rose by 5p to 509p on the news.

The travel group increased profits, helped by a higher market share. Its contribution was also boosted by the £5 million profits on the sale of an old Boeing 737 and the commercial travel division of Lunn Poly.

The company hopes to increase its share still further over the summer season, but says that margins will be hit by lower prices.

SUN ALLIANCE INSURANCE GROUP

SUN ALLIANCE AND LONDON INSURANCE plc

ANNUAL GENERAL MEETING

The Annual General Meeting of Sun Alliance and London Insurance plc was held yesterday at the Head Office of the Company in Bartholomew Lane, London E.C.2.

Mr. H. U. A. Lambert, the Chairman, presided and in addressing the Meeting stated –

"As you will know, it is our practice at the Annual General Meeting to give an indication of the results for the first quarter although we do not publish detailed figures. I should point out, of course, that the experience of one quarter alone is an unreliable guide to the full year's results.

Once again our home results have been seriously affected by weather claims and it is estimated that their cost, at over £40M, will be much about the same as for last year. Nevertheless, there was a reduced underwriting loss on our home business as a whole.

Results from overseas have been rather better and most territories have reported improved experience.

Although investment income and life profits have shown a satisfactory growth they were not quite sufficient to cover the underwriting losses and we estimate that we have incurred a marginal pre-tax loss for the first quarter."

A Vote of Thanks to the Chairman, Directors and Staff was proposed by Mr. D. W. Hardy.

STOCK MARKET REPORT

Wall Street rally boosts gilts

A 26-point recovery on Wall Street on Tuesday gave the stock market a fresh boost yesterday. Business turnover was still slack, but speculative issues saw plenty of activity.

The pace was slow and an early mark-up in prices failed to hold. However, as the day progressed, confidence gradually returned so that by the official close, the tone was firmer.

The FT 30-share index rose by 7.5 points to 1,312.5, while the FT-SE 100 index closed 6.1 points better at 1,591.9.

Gilts set the pace from the start by climbing over a point behind the two-point jump in US bonds overnight. However, these gains were trimmed to about five-eighths later in the session.

Among equities, demand was selective. **Beecham** at 378p and **Glaxo** at 985p were among top names to attract late American support, up by 13p and 18p respectively. But the most active share of the day was Boots, still excited by the appointment of Sir Philip Harris to the board of Fisons, which led many speculators to anticipate a possible Fisons bid for the company.

Boots opened at 280p, but slipped back, to close 14p higher on balance at 269p. **Fisons** lost 10p to 568p, but in stores, **Harris Queensway** advanced 16p to 272p on reports of an imminent Times Furnishing deal with GUS, which pushed the "A" shares up by 35p to 1,040p.

Burton Group improved by 8p to 294p after a brokers' lunch, but **Marks and Spencer** was little changed at 201p on the minority acquisition of its Canadian subsidiaries.

In breweries, Bass exceeded the most optimistic forecasts, with a 23 per cent improvement in profits. The shares jumped 20p to 788p, reviving others like **Buckley's**, 6p better at 90p ahead of its results next week.

Electricals were helped by a favourable circular on defence stocks by Wood Mackenzie. GEC benefited most, up 6p to 194p, but **Plessey** eased 2p to 222p ahead of today's results. Dealers are hoping for profits of about £172 million, some £9 million more than last year.

Food retailers continued to reflect satisfaction with the Sainsbury profits, with Tesco another 5p better at 368p ahead of next Wednesday's results. Leisure shares were to the fore, following the encouraging report on the industry.

Ladbroke was among the best at 336p – up 12p – still reflecting the chairman's optimism in the annual report.

In firm textiles, **Courtaulds**, reporting next week, added 6p more to 277p, while **Coats Viyella** advanced 10p to 494p in response to a cheerful circular. A 20 per cent earnings expansion lifted **Leeds Group** by 13p to 168p.

Takeover favourites **Telephone Rentals** at 220p, **Bestobell**, 412p, **AB Ports**, 585p, **Manders**, 270p, and **Unigate**, 273p, attracted renewed demand up by 10p to 22p.

Metal Closures hardened 2p to 185p following confirmation of tentative talks with John Waddington. **Hallite** climbed 30p to 265p following an approach and **Country Gentlemen's Association** was hoisted by 65p to 1,625p on the latest turn of events in its takeover tussle.

FS Ratcliffe advanced 40p to 275p on the news that Messrs **Brearley and Brooks** had acquired substantial holdings. A rights issue and acquisition knocked 11p from **Thomas Robinson** at 328p, and **Irish Distillers** declined by 17p to 241p, unhappy with the chairman's cautious remarks.

Christy Hunt improved 8p to 62p on a change of stake-holding, while **Brunning Group** put on 3p to 158p on the recent management shake-up.

Insurances gave back some of Tuesday's gains. **Clement Clarke**, in merger talks with an unnamed company, improved another 10p to 245p. **Wardle Storeys**, thwarted in its attempt to buy the RFD Group, rallied by 10p to 343p.

Comment on Tuesday's figures left **Underwoods** 3p lower at 181p. Gold shares were steadier, but still on the dull side. **BHP** climbed 13p to 398p, awaiting bid news.

In mixed oils, **Conroy Petroleum** was marked up 13p

RECENT ISSUES

EQUITIES

Antler (130p)	125
Ashley (L) (135p)	191 +4
BPP (160p)	218
Br Island (60p)	54
Clarke Cooper (130p)	167 +8
Combined Lease (125p)	135
Dalepak (107p)	130
Davies DY (155p)	226 –2
Dean & B (50p)	60 +3
Debtor (130p)	141
Gold Grn Trst (165p)	215
Green (E) (120p)	122
Ipeco (120p)	118 –1
Jarvis Porter (105p)	135
Jurys Hotel (115p)	92 –2
Lee Int (180p)	154
Lodge Care (70p)	87 –2
Monotype (57p)	145 –2
Musterlin (105p)	134 +2
Really Useful (330p)	383
Splash Prods (72p)	72
Templeton (215p)	200
Spice (80p)	98
Tech Project (140p)	123 –2
Tip Top Drug (160p)	175 +2
Usher (Frank) (100p)	100
Wellcome (120p)	193
Westbury (145p)	157 +2
Worcester (110p)	140
Wickes (140p)	151

RIGHTS ISSUES

Ashley Indl N/P	25 –1
Berkeley N/P	51 –2
Burmah Oil N/P	45 –2
F&C Euro N/P	5
Hestair N/P	38 –2
President Ent N/P	13
Ratners N/P	43 +1
Rosehaugh N/P	70 +5
Saatchi & S F/P	750
Sale Tilney F/P	230 +2

(Issue price in brackets).

Record rise in banks' international lending

By Richard Thomson, Banking Correspondent

International banking activity experienced a sharp acceleration towards the end of last year. Total external assets of banks in the 20 most industrialized nations rose by a record amount in the third quarter.

There was also a pick-up in new final lending by the banks, while lending to developing countries more than doubled despite the persistence of the international debt crisis.

Lending in the syndicated loan market sank to its lowest level for 15 years.

The evidence of a continued revival in international banking activity since its low in 1983 came yesterday in the quarterly report of the Bank for International Settlements, which monitors banking activity in the most developed countries.

The final quarter of last year saw a record increase of $124 billion, after exchange rate adjustments, in the reporting banks' gross cross-border international lending.

COMPANY NEWS

● **LONDON AND CONTINENTAL ADVERTISING HOLDINGS:** Forward bookings are coming through strongly, reports Mr John Golfar, the chairman, in his annual review. The future is faced with confidence.

● **MELVILLE TECHNOLOGY:** The company, which acquired the businesses of the Sigma, Herald and Select companies last year, reports trading profits of £661,000, an annual increase of 95 per cent. Turnover £8.04 million (£7.02 million). The company was formed in May 1985 to create a new industrial group by acquiring businesses engaged in introducing new computer-based technology to manufacturing and related service industries.

● **ENERGY RECOVERY INVESTMENT CORPORATION:** Turnover for 1985 $2.2 million (£1.44 million), against $1.49 million. Loss before tax $1.55 million (profit $206,000). Tax $321,000 ($6,000). Extraordinary item: debit $22.85 million (nil). Loss for the year $24.72 million (profit $200,000).

● **DELTA GOLD:** The company's first step in its corporate restructuring has been completed with the raising of Aus$3.12 million (£1.48 million) through a placing of shares and options, about doubling Delta's paid-up capital to Aus$6.18 million.

● **BRITISH & AMERICAN FILM HOLDINGS:** Total dividend for 1985 5.3p (4.72p). Group pretax profit £600,867 (£511,561).

● **IMI:** Sir Robert Clark, the chairman, told the annual meeting that this year has, for the most part, started well, with profits in the first quarter higher than in the same period last year. IMI Titanium and the building products activities were doing particularly well.

● **MONKS AND CRANE:** Dividend 1.6p, as forecast, for the year to March 31, payable on Aug. 7. Turnover £25.31 million (£20.19 million). Pretax profit £1.51 million (£721,000), compared with the forecast of £1.4 million when the company came to the market in Dec., 1985. Earnings per share 8p (3.2p), against the forecast of 7.27p. The board is confident that prospects are excellent.

APPOINTMENTS

Hill Samuel & Co: Mr John Wilmot is joining the board. He will be head of distribution, gilts operation.

Wultex Machine Co: Mr M W Mills has been made managing director and Mr P Gilmore has been appointed production director.

John Brown Engineers & Constructors BV: Mr Aad de Ruyter has been made managing director and Mr Hajo J Ciffer deputy managing director.

Institute of Management Consultants: Mr Hedley S Thomas has been made president, Mr Michael J Allen has been appointed senior vice president and Mr David Williams is now a vice president.

Bank of England: Sir Martin Wakefield Jacomb has been named a director.

Damon Biotech: Dr Nigel L Webb has been appointed vice chairman and Mr Robert P Schneider has been made president and chief operating officer.

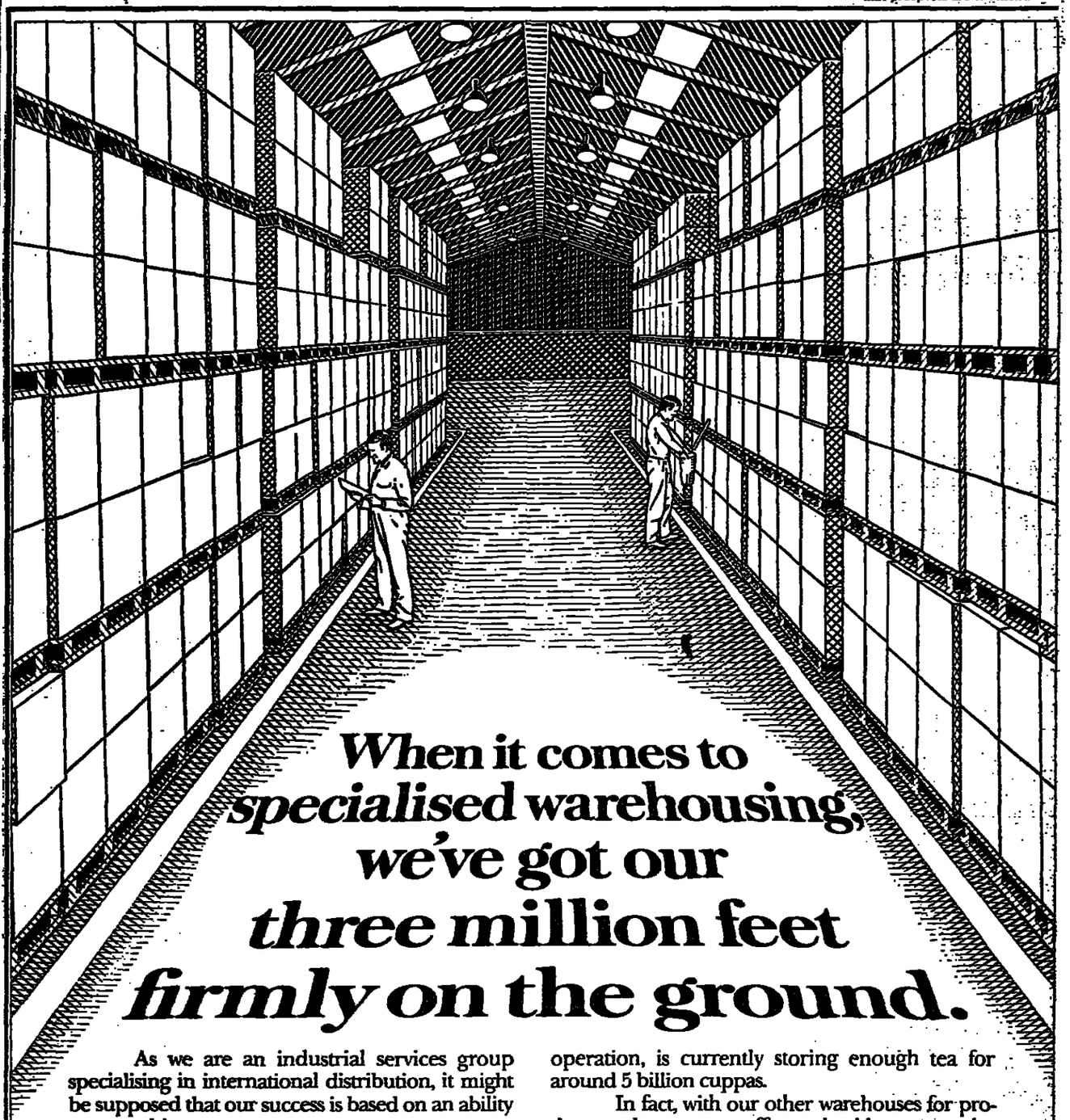
Ogilvy & Mather: Mr Michael Walsh is now deputy managing director.

Equatorial Trust Corporation: Mr Harold Hitchcock has joined the board as non-executive director.

BASE LENDING RATES

ABN	10.50%
Adam & Company	10.50%
BCCI	10.50%
Citibank Savings†	10.75%
Consolidated Crds	10.50%
Continental Trust	10.50%
Co-operative Bank	10.50%
C. Hoare & Co	10.50%
Hong Kong & Shanghai	10.50%
Lloyds Bank	10.50%
Nat Westminster	10.50%
Royal Bank of Scotland	10.50%
TSB	10.50%
Citibank NA	10.50%

† Mortgage Base Rate.



When it comes to specialised warehousing, we've got our three million feet firmly on the ground.

As we are an industrial services group specialising in international distribution, it might be supposed that our success is based on an ability to move things.

This is not entirely accurate: we also look after them when they're stationary.

Indeed McGregor Cory, our warehousing business, does a good deal more than that. We handle everything from storage to shrink-wrapping, from quality control to delivery – a range of services which, allied to the geographical spread of our warehouses, has won us over three hundred major industrial clients.

Given this, it's hardly surprising that our business is now a sizeable one.

Yet it's still quite striking to think that McGregor Cory Banbury, our tea warehousing operation, is currently storing enough tea for around 5 billion cuppas.

In fact, with our other warehouses for products such as cocoa, coffee and rubber, we are the largest storer of commodities in the UK.

Added to which we have specialised facilities for everything from hi-fi to wines and spirits.

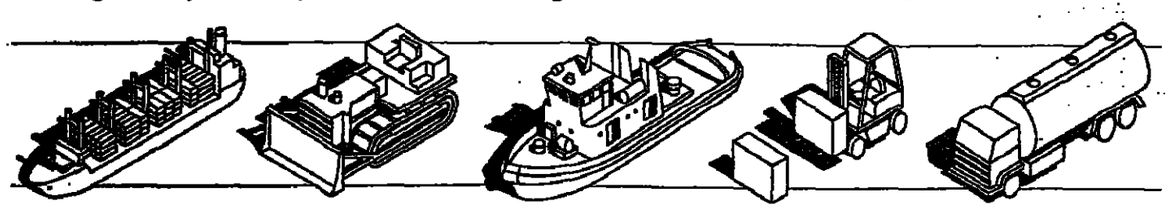
And as well as our specialised warehouses in the UK, we have others in Belgium, Holland, Germany and Italy – a total of over three million strategically placed square feet.

Needless to say, we're planning to expand.

After all, the more feet we have, the more we can handle.

OCEAN

We can handle it.



OCEAN TRANSPORT & TRADING plc, 47 RUSSELL SQUARE, LONDON WC1B 4JP.

Portfolio —Gold—

From your portfolio card check your eight share price movements. Add them up to give you your overall total. Check this against the daily dividend figure published on this page. If it matches you have won outright or a share of the total daily prize money stated. If you are a winner follow the claim procedure on the back of your card. You must always have your card available when claiming.

No.	Company	Group	Gain or loss
1	Hill Samuel	Banks,Discount	
2	Granada	Industrials E-K	
3	Sale Tilney	Industrials S-Z	
4	Alexon	Drapery,Stores	
5	Locker (T)	Industrials L-R	
6	Evode	Industrials E-K	
7	Wedgwood	Industrials S-Z	
8	Douglas (RM)	Building,Roads	
9	Hillsdown Hldgs	Foods	
10	Kode	Electricals	
11	Metal Closures	Industrials L-R	
12	Stag Furniture	Industrials S-Z	
13	Berisford (S&W)	Industrials A-D	
14	Davies & Met 'A'	Industrials A-D	
15	Vickers	Industrials S-Z	
16	Booker McConnell	Industrials A-D	
17	Tiphook	Industrials S-Z	
18	Dew (George)	Building,Roads	
19	Tilbury Group	Building,Roads	
20	Ransome Sims	Industrials L-R	
21	Logica	Electricals	
22	Freemans	Drapery,Stores	
23	RMC	Building,Roads	
24	Glass Glover	Foods	
25	Nthn Foods	Foods	
26	Sidlaw	Industrials S-Z	
27	Samuel (H)	Drapery,Stores	
28	Whitbread 'A'	Breweries	
29	Crouch (Derek)	Building,Roads	
30	GEC	Electricals	
31	Burton	Drapery,Stores	
32	Emess Lighting	Electricals	
33	Scot Heritable	Industrials S-Z	
34	Steetley	Industrials S-Z	
35	Dee	Foods	
36	Dewhirst (IJ)	Drapery,Stores	
37	Beecham	Industrials A-D	
38	Manders	Building,Roads	
39	Combined English	Drapery,Stores	
40	BTR	Industrials A-D	
41	Birmid Qualcast	Industrials A-D	
42	Telephone Rentals	Electricals	
43	Grattan	Drapery,Stores	
44	Arlen	Electricals	
© Times Newspapers Ltd.		Daily Total	

© Times Newspapers Ltd.

Weekly Dividend

Please make a note of your daily totals for the weekly dividend of £8,000 in Saturday's newspaper.

MON	TUE	WED	THU	FRI	SAT	Weekly Total

STOCK EXCHANGE PRICES

Tone firm

ACCOUNT DAYS: Dealings began May 12. Dealings end May 30. §Contango day June 2. Settlement day June 9. §Forward bargains are permitted on two previous business days.

Portfolio —Gold—

© Times Newspapers Limited
DAILY DIVIDEND
£8,000
Claims required for
+46 points
Claimants should ring 0254-53272

BRITISH FUNDS

SHORTS (Under Five Years) · FIVE TO FIFTEEN YEARS · OVER FIFTEEN YEARS · UNDATED · INDEX-LINKED

BANKS DISCOUNT HP

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
250	193	Allied Irish	243	+20	9.0	3.7	..
92	65	Ansbacher (Henry)	74	+1	..	..	42.5
289	208	Aus. New Z	251	..	15.0	5.9	..
520	369	Bank Of Ireland	440	-5	17.0	3.9	..
280	230	Bank Of Scotland	340	..	16.8	4.7	11.2
469	384	Barclays	480	-3	20.0	3.2	8.3
855	410	Brown Shipley	615	..	28.6	3.3	7.3
648	423	Cater Allen	573	..	35.0	6.1	..
14¼	5½	Schroders	£5½	..	19.2	2.8	13.2
35	33	Smith St Aubyn	50	..	2.9	5.8	4.6
894	418	Stand Chart	794	..	43.6	5.5	9.3
818	613	Union	743	..	52.9	7.1	74.8
82¾	43¼	Wells Fargo	£57½	+¼	..	..	..
320	220	Wintrust	285	..	7.1	2.7	18.8

BREWERIES

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
340	248	Allied-Lyons	321	● ..	13.6	4.2	14.4
840	620	Bass	788	+18	21.0	2.7	16.8
50	38	Belhaven	41	..	1.1	2.7	22.7
144	86	Boddingtons	134	+2	4.6	3.4	18.9
500	375	Brown (Matthew)	475	-5	20.0b	4.2	17.5
182	147	Bulmer (H P)	159	..	7.0	4.4	12.9
560	405	Burtonwood Brew	555	..	14.3	2.6	13.0
515	410	Clark (Matthew)	510	..	10.7	2.1	20.6
830	640	Devenish (J A)	780	..	18.6	2.4	23.1
204	165	Greenall Whitley	181	..	7.9	4.4	12.9
243	183	Greene King	226	..	7.2	3.1	16.7
355	275	Guinness	300	..	10.3	3.4	11.4
498	405	Hardys & Hansons	488	..	24.1	4.9	12.6
88	69	Highland Dist	80	..	2.9	3.6	16.2
179	158	Invergordon Dist	187	..	8.8	4.1	10.7
288	173	Irish Dist	241	-17	6.0	2.5	..
114	77	Marston Thompson	109	..	2.9	2.7	18.8
251	217	Morland	248	-1	9.1	3.7	13.7
248	183	SA Breweries	182	+8	..	..	..
234	153	Scot & New	189	+1	10.0	5.3	12.9
39¼	30⅝	Seagram	£37½	+¼	41.1	1.1	..
540	353	Vaux	445	● ..	16.4	3.7	17.2
313	223	Whitbread 'A'	291	+8	10.2	3.5	14.8
315	228	Do 'B'	293	+8	10.2	3.5	14.9
251	188	Whitbread Inv	231	-2	10.6	4.5	29.7
505	410	Wolvrhmptn & D	485	+2	12.2	2.5	17.7
315	195	Young 'A'	285	..	9.4	3.2	23.6

BUILDINGS AND ROADS

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
268	218	Aberdeen Constr	262	● ..	11.4	4.5	9.0
297	213	Amec	274	● ..	15.7	5.7	14.8
60	52	Amcliffe	56	..	0.1	0.2	8.6
188	129	Atwoods	157	-1	6.1	3.9	14.4
488	331	BPB Industries	481	+8	11.8	2.4	19.2
377	284	Baggeridge Brick	355	..	10.2	2.9	12.8
184	114	Barratt Devs	146	-2	10.9	7.5	..
27	22	Bailey(Ben) Constr	22	..	..	..	4.4
182	128	Bellway	164	● -2	10.0	6.1	18.5
84	65	Benford Concrete	79	..	5.4	6.8	24.2
83	65	Bett Bros	69	..	4.4	6.4	19.4
975	675	Blockleys	935	..	37.1	4.0	12.4
726	531	Blue Circle	670	● +7	30.0	4.5	8.6
270	235	Breedon&Cloud Hill	263	..	14.3	5.4	24.9
152	73	Brickhouse Dudley	134	..	5.1	3.8	19.4
91	61	Br Dredging	81	+1	4.3	5.3	14.8
29	16	Brown & Jackson	20	..	..	..	13.8
71	55	Brownlee	68	..	4.4	6.5	7.5
127	84	Bryant	121	+1	4.9	4.0	15.3
27	15	Burnett & Hallam	18½	+2½	5.7	30.8	2.0
117	85	Camera-Roadstone	108	..	4.0	3.7	..
83	60	Condor Grp	82	..	2.5	3.0	11.8
586	462	Costain	532	● +10	24.3	4.6	9.7
420	298	Countryside	416	..	8.2	2.0	11.2
156	124	Crouch (Derek)	134	+4	8.5	6.3	9.7
104	84	Dew (George)	97	+2	8.6	8.9	13.7
95	72	Douglas (RM)	94	+4	2.5b	2.7	16.7
98	63	Erith	84	..	4.7	5.0	17.5
91	75	Fab	76	..	2.5	3.3	10.3
70	54	Do 'A'	58	..	2.5	4.5	7.8
68	54	Finlan Gp	60	..	5.4	9.0	23.4
94	80	Galliford	92	..	6.3	6.8	14.9
131	106	Gibbs & Dandy Ord	131	..	2.6	2.0	38.3
376	254	Gleeson (MJ)	366	● -2	7.9	2.2	12.7
113	95	HAT	104	+1	5.4	5.2	10.8
196	56	Helical Bar	195	+3	..	..	55.7
78	42	Henderson-Stuart	72	● ..	2.4	3.3	12.7
224	149	Heywood Williams	212	-2	9.6	4.5	13.9
620	428	Higgs & Hill	570	-1	19.4	3.4	12.5
196	130	Ibstock Johnsen	178	..	6.9	3.9	13.0
385	265	Jarvis (J) & Sons	340	+10	25.0e	7.4	11.7
451	296	Laing (J)	444	..	10.0	2.3	12.4
447	285	Do 'A'	434	..	10.0	2.3	12.1
105	78	Lawrence (Walter)	95	-1	5.2	5.5	7.6
91	71	Lilley (FJC)	73	● -1	5.5	7.5	9.4
429	290	Lovell (YJ)	413	-2	10.0	2.4	14.6
198	125	Magnet & South	172	+8	6.7	3.9	17.6
271	178	Manders	271	● +8	11.6	4.3	16.4
193	161	Marshalls (Halifax)	178	+2	7.1b	4.0	13.2
136	99	May & Hassell	120	..	5.4e	4.5	..
435	304	McAlpine (Alfred)	416	..	17.9	4.3	13.4
259	171	Meyer Int	247	+3	7.7	3.1	13.6
27	23	Miller (Stanley)	25	+1	1.4	5.6	..
128	109	Monk (A)	114	-1	9.3	8.2	15.4
444	306	Mowlem (John)	358	..	22.9	6.4	10.8
920	798	Newarthill	870	● ..	15.7	1.8	17.4
213	163	Nottingham Brick	208	-2	9.3	4.5	15.5
234	118	Persimmon	218	..	7.5	3.4	12.2
110	87	Proteser Timber	91	..	4.3	4.7	3.4
385	285	Rochins	370	..	18.4	5.0	8.2
672	440	RMC	642	+4	20.0	3.1	14.2
482	340	Redland	423	..	15.5	3.7	15.5
255	150	Roberts Adlard	245	● ..	10.0	4.1	29.3
323	188	Ruberoid	295	..	12.3	4.2	10.5
191	133½	Rugby Cement	168	-½	9.1	5.4	11.4
374	228	SGB	342	-2	14.3b	4.2	12.2
108	87	Sharpe & Fisher	108	..	3.3	3.1	18.8
83	70	Smart (J)	78	..	6.2	7.9	18.5
516	342	Tarmac	458	● +4	13.4	2.9	15.6
635	473	Taylor Woodrow	606	● ..	24.6	4.0	12.4
182	140	Tilbury Group	148	● +1	7.6	5.1	10.8
413	328	Travis & Arnold	386	..	12.2	3.1	13.8
101	76	Trent	84	..	1.6	1.9	10.1
175	138	Turriff	148	+1	10.0	6.8	26.3
301	195	Vibroplant	294	..	13.4	4.6	12.9
288	246	Ward	256	..	10.4	4.1	14.5
72	58	Warrington (T)	72	● ..	1.4	1.9	8.2
204	174	Watts Blake	186	..	6.6	3.5	12.3
82	67	Wettern Bros	78	..	1.4e	1.8	15.6
67	41	Wiggins	67	+1	..	..	..
514	314	Wilson (Connolly)	473	+1	5.7	1.2	18.7
182	120	Wimpey (George)	182	● ..	5.4	3.0	12.1

CHEMICALS, PLASTICS

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
48	36½	AKZO N/V Bearer	£44	+1½	400	9.1	..
195	160	Allied Colloids	181	+3	3.3	1.8	18.9
393	281	Amersham	375	..	8.9	2.4	18.2
241	180	Anchor Chemical	228	+1	6.1	2.7	13.3
156	105	BTP	150	..	5.7	3.8	21.7
111	78½	Bayer DM50	£87	+1	700	8.0	..
128	102	Blagden	118	..	10.3	8.7	17.8
169	112	Brent Chems	153	-1	6.0	3.9	17.6
95	57½	Br Benzol	86	-3	..	..	95.6
136	82	Canning (W)	125	● ..	5.1	4.1	20.7
285	245	Coalite	248	..	9.5	3.8	12.8
160	139	Coates Bros	140	● ..	6.6	4.7	8.9
142	112	Do 'A'	133	● ..	6.6	5.0	9.4
20	16	Cory (Horace)	18	+½	0.9	5.0	6.1
165	127	Croda	152	● ..	10.0	6.6	15.8
131	100	Do Dfd	128	● +2	..	..	19.3
245	172	Ellis & Everard	202	..	8.8	4.4	17.7
298	215	Fosseco-Minsep	288	● +2	12.9	4.5	12.2
150	113	Halstead (James)	139	..	6.4	4.6	10.8
453	330	Hickson	443	..	21.4	4.8	11.4
101¼	79	Hoechst DM50	£80½	+½	..	..	..
10	734	Imp Chem Ind	894	+3	47.1	5.3	10.0
410	333	Laporte	338	..	11.8	3.5	13.4
118	102	Leigh	112	+1	4.7	4.2	17.7
225	179	Plysu	220	..	3.3	1.5	22.7
85	62	Rabrook Hldgs	70	-2	3.6	5.1	8.0
178	134½	Ransom	140	..	3.5	2.5	17.5
330	218	SNIA BPD	320	-7	..	..	..
68	36	Sutcliffe Speakman	61	-1	..	..	58.1
213	181	Wolstenholme Rink	183	● ..	11.1	6.1	19.3
126	87	Yorkshire Chem	117	..	4.3	3.7	10.6

CINEMAS AND TV

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
235	176	Anglia TV 'A'	235	..	12.9	5.5	18.2
48	27	Grampian	48	..	2.9	6.0	6.9
240	176	HTV N/V	213	..	11.4	5.4	9.7
355	283	LWT Hldgs	355	..	21.3	6.0	14.2
348	188	Scot TV 'A'	345	..	15.0	4.3	10.9
233	153	TVS N/V	233	..	11.4	4.9	11.2
43	31	TSW	38	..	2.6	6.8	10.4

DRAPERY AND STORES

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
147	90	Alexon	143	+5	3.5	2.4	20.7
98	63	Aquascutum 'A'	74	+1	3.6	4.9	18.2
98	79	Beattie (James) 'A'	90	● ..	3.8	4.2	12.6
208	135	Bentalls	165	..	3.3	2.0	34.1
16	6½	Blacks Leis	10½	+½	..	..	..
650	387	Body Shop	630	..	2.1	0.3	61.8
62	44	Bremner	46	..	0.7	1.5	34.3
605	525	Brown (N)	565	-5	13.9	2.5	28.8
356	236	Burton	294	+6	6.8	2.3	20.3
174	84	Cantors 'A'	136	..	3.2	2.4	35.0
53	41	Casket (S)	43	● ..	3.1	7.2	8.3
355	305	Church	315	..	12.1	3.8	12.7
584	406	Coats Viyella	486	● +22	17.1	3.4	14.8
288	146	Combined English	225	+1	9.8	4.2	20.0
182	116	Courts (Furn) 'A'	124	..	6.7	5.4	10.2
365	305	DAKS Simpson 'A'	355	● ..	8.6	2.4	13.7
105	82	Dewhirst (IJ)	105	● +4	1.6	1.5	18.5
438	218	Dixons Grp	340	..	4.3	1.3	38.0
468	346	Dunhill	453	+3	6.1	1.3	22.9
83	73	Ellis & Goldstein	75	..	3.5	4.7	8.3
715	610	Elys (Wimbledon)	685	..	13.6	2.0	28.6
213	134	Empire Stores	194	● ..	5.4	2.8	18.9
274	194	Etam	224	+2	6.1	2.7	17.4
134	39	Executex Clothes	96	..	2.9	3.0	7.0
159	105	Fine Art Dev	158	-2	5.7	3.7	13.7
133½	51	Ford (Martin)	74	-2	..	..	..
185	163	Formminster	193	-2	8.6	4.5	9.9
462	310	Freemans	414	+6	10.0	2.4	16.7
110	87	Geller (AJ)	90	● ..	7.7b	8.6	8.2
80	64	Gent SR	66	+2	1.4	2.1	39.8
149	89	Goldberg (A)	143	+4	2.1	1.5	..
232	172	Goldsmiths Gp	218	+3	10.7	4.9	15.4
458	304	Grattan	412	+5	8.6b	2.1	15.1
14¼	820	GUS	£12¾	+¼	28.8	2.2	20.2
11	721	Do 'A'	£10⅛	+¼	28.8	2.6	17.0
319	199	Harris Queensway	268	+10	6.6	2.5	21.1
33	26	Helene Of London	27½	..	2.3	8.4	8.9
46	31	Hollas	40	..	3.0	7.5	16.7
143	102	House Of Lerose	142	+5	12.0	8.5	9.3
98	78	Jones (Ernest)	84	..	5.8	6.9	16.1
33	24	Ladies Pride	29	..	1.1	3.8	21.5
132	112	LCP	115	..	6.0	5.2	19.6
225	136	Lee Cooper	193	● +3	6.0	3.1	7.8
830	730	Liberty	800	● ..	11.1	1.4	27.0
203	165	Lincroft Kilgour	193	● +3	10.0	5.2	13.3
231	183	Marks & Spencer	200	● +1	5.6	2.8	23.8
350	268	Menzies (John)	303	● +13	5.8	1.9	19.4
195	160	Milletts Leisure	180	..	2.9	1.6	48.2
635	565	Moss Bros	590	● ..	8.2	1.4	27.5
188	112	NSS Newsagents	182	-4	5.5	3.0	19.0
287	169	Next	247	-1	5.8	2.3	28.5
333	310	Oliver (G)	310	-5	12.9	4.2	18.0
81	55	Pentos	68	..	1.0	1.5	17.7
112	100	Preedy (Alfred)	104	..	5.5	5.3	16.5
139	105	Ratners (Jewellers)	159	+4	4.3b	2.7	21.0
47	31	Raybeck	46	..	0.7	1.5	..
370	220	Reed (Austin)	380	..	7.9	2.2	28.5
173	135	Do 'A'	156	+1	7.9	5.1	12.4
41	31	S & U Stores	41	..	..	..	33.1
335	180	Samuel (H)	325	+5	6.0	1.9	33.3
131	72	Do 'A'	131	+5	6.0	4.6	33.5
148½	102	Sears	128½	+1½	4.6	3.6	15.6
384	224	Smith (WH) 'A'	278	+2	8.6	3.1	18.0
72	47	Do 'B'	52	+1	1.7n	3.2	15.4
78	65	Stanley (AG)	82	..	2.0b	3.2	13.4
385	288	Storehouse	388	+10	11.0	3.6	17.9
24½	16	Stormgard	21	..	..	..	35.0
42	27	Sumrie Clothes	38	..	..	..	..
523	413	Superdrug Stores	500	+5	7.1	1.4	28.9
75	40	Tern-Consulate	53	..	2.9e	4.6	13.8
76½	57½	Time Products	76½	+½	2.5	3.2	15.9
186	178	Underwoods	181	-1	2.4	1.3	29.8
370	173	WW Group	343	..	11.3	3.3	10.5
334	225	Ward White	302	+2	9.3	3.1	16.3
120	96	Wigfalls	110	..	3.6e	3.3	..
925	430	Woolworth	820	● ..	14.3	1.7	21.8

ELECTRICALS

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
356	180	AB Elect	330	..	11.4	3.5	24.8
567	180	Amstrad	547	-7	1.6	0.3	41.4
93	61	Apricot Computers	87	..	2.1b	2.4	6.9
90	63	Arlen	70	+2	..	..	..
390	203	Atlantic Comp	275	..	3.8	1.3	8.8
38	15	Audio Fidelity	33	..	..	..	15.9
220	140	Auto Sec	205	..	2.1	1.0	14.0
370	240	BICC	313	● ..	15.7	5.0	17.7
138	84	BSR	121	..	2.4	2.0	8.1
935	373	Bowthorpe	555	● ..	10.0	1.9	18.0
232	217	Br Telecom	229	..	9.9	4.3	15.0
112	75	Brown Boveri Kent	98	● ..	4.2	4.4	9.2
18	11½	Bulgin (AF) 'A'	15½	..	1.9	12.3	36.0
152	84	CASE	97	..	1.9	2.0	8.1
786	590	Cable & Wireless	630	..	13.6	2.2	20.3
318	238	Cambridge Elec	275	..	10.5	3.9	18.5
243	183	CAP Gp	200	-5	2.1	1.1	..
57	37	Chloride	48	..	..	..	11.8
225	140	Do 7½% CPF	197	+4	..	..	..
352	203	Comcap	333	..	2.1	0.6	18.6
318	250	Cray Elect	315	+2	4.6	1.5	35.7
225	140	Crystalate	218	..	6.5	3.0	13.2
79	63	Dale Elect	71	-2	6.4	9.0	23.5
200	155	Dataserv	183	..	1.0	0.5	..
81	28½	Dewhurst 'A'	51	..	1.5	2.8	11.4
365	262	Domino	350	-10	2.5	0.7	23.6
50	40	Dowding & Mills	40	..	2.1	3.3	12.7
212	162	Dubilier	174	..	4.1	2.4	12.8
445	385	Electrocomponents	395	..	7.9	2.0	24.5
85	48	Electronic Mach	75	..	1.0	1.3	..
62	42	Electronic Rentals	59	..	4.6	7.8	23.2
337	237	Emess Lighting	337	● +1	7.9	2.3	23.6
330	295	Eurotherm	317	..	6.8	2.1	17.1
283	185	Farnell Elect	180	● -3	3.1	1.8	20.9
158	122	Ferranti	128	+2	2.3	1.8	17.7
63	25	Forward Tech	47	..	0.7	1.5	19.1
218	158	GEC	194	+6	5.8	3.0	13.2
180	90	Grosvenor	150	..	8.2e	5.5	12.5
114	88	Highland Elect	99	● ..	3.6	3.6	12.7
163	113	IBL	113	..	1.7	1.5	14.1
373	278	Int Signal & Control	293	..	1.0	0.3	..
243	175	Jones Stroud	215	..	10.7	5.0	10.2
175	85	Kode	175	+5	7.1	4.1	36.5
323	233	Lec Refrigeration	273	● -7	17.9	6.6	10.5
201	124	Logica	172	+5	1.4e	0.8	18.8
423	270	MK Elect	368	-5	14.6	4.0	12.1
433	342	Memec	342	..	4.3	1.3	26.4
86	54	Micro BS	68	..	0.7	1.1	10.4
250	150	Micro Focus	227	..	..	..	..
58	33	Mulestone Elect	48	-2	4.0e	8.3	35.1
65	54	Murray Elect	54	..	0.1e	0.2	..
280	241½	Newmark (Louis)	280	..	19.3	6.9	12.8
107	81	NEI	103½	+1½	7.5	7.2	14.8
49	23	Oceonics	23	..	1.1	4.8	4.7
577	383	Oxford Instruments	501	+8	2.0	0.4	27.0
32	18	Phicom	20	..	1.6	8.0	9.9
164¼	133	Philips Fin 5¾%	£151	..	575	3.8	..
17½	14⅛	Philips Lamps N/V	£14⅛	..	..	..	..
195	160	Pilco	165	..	7.5	4.5	9.0
160	120	Do 'A' Ltd Voting	135	..	7.5	5.6	7.4
245	162	Plessey	222	-2	6.6	3.0	17.7
24⅜	15½	Do ADR 25	£22⅛	+½	..	..	..
158	118	Pressac	118	..	3.1	2.6	17.2
45	22	Quest Automation	28	+1	..	..	13.4
234	160	Racal Elect	208	+2	4.3	2.1	13.3
358	158	Rotaflex	350	● -5	7.1	2.0	18.9
615	445	Scholes (GH)	585	..	31.4	5.3	13.4
118	74	Shorrock	103	..	2.7	2.6	19.2
54	31½	Sound Diffusion	40	-½	0.6	1.5	7.8
168	96	STC	148	-2	..	..	13.7
218	158	Stone Int	172	d ..	6.5	3.8	10.8
134	84	System Designers	118	+5	0.6	0.5	29.1
18⅛	13⅛	TDK	£15⅛	+⅛	..	..	..
223	170	Telephone Rentals	220	● +7	10.0	4.5	18.4
125	58	Telemetrix	70	+2	2.5	3.6	4.0
529	374	Thorn EMI	452	-2	25.0	5.5	18.2
215	170	Thorpe (FW)	215	..	6.1	2.8	10.7
360	225	Tunstall	305	-5	2.5	0.8	21.0
284	206	UEI	266	● ..	7.9	3.0	18.3
273	213	Unitech	235	+2	8.5	3.6	12.6
285	248	Utd Leasing	285	..	5.3	1.9	9.0
190	118	Utd Scientific	135	..	8.1	6.0	11.1
450	320	VG Instruments	435	..	3.8	0.8	28.8
315	225	Volex	293	..	11.4	3.8	12.2
108	54	Western Selection	92	..	4.3	4.7	21.5
103	80	Whitworth Elect	80	..	2.2	2.8	12.2
285	230	Wholesale Fitting	260	..	9.8	3.8	13.3

FINANCE AND LAND

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
246	228	Abingworth	235	..	1.8	0.8	..
184	128	Aitken Hume	176	..	11.0	6.3	7.4
510	300	Amalgamata	510	..	27.5	5.4	4.7
188	110	Berkley Tech	188	..	..	..	..
26	20	Camellia	£20	..	17.1	0.9	80.3
255	194	Candover	255	..	5.7	2.2	40.3
43	15	Centreway	38	..	..	..	..
27½	17	Equity & Gen	24	..	1.3	5.4	10.8
363	183	Hambro	330	+2	10.4	3.2	47.3
185	163	Ivory & Sime	188	..	6.9	4.0	23.5
194	153	Maeda	182	+1	8.9b	4.9	26.1
46	32	Nat Home Loans	32	..	..	..	..
48	40	Do 8%	£43	+1	800	18.6	..
148	114	Newmarket	141	..	..	..	..

FOODS

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
160	128	ASDA-MFI	142	-2	4.1	2.9	18.1
37	21	Alpine Drinks	33	-1	2.6	7.8	..
361	330	Argyll	350	-3	11.1	3.2	17.0
368	238	AB Food	326	-4	8.7	2.7	13.2
128	97	Assoc Fisheries	97	..	4.6	4.7	28.9
607	524	Avana	542	..	16.8	3.1	16.6
330	240	Banks (Sidney C)	290	..	14.6	5.0	8.6
15½	11½	Barker & Dobson	15½	+¼	..	..	25.0
335	230	Barr (AG)	296	..	12.1	4.1	8.5
191	145	Bassett Foods	173	-2	9.7	5.6	10.0
108	98	Batleys	106	..	3.0	2.8	12.6
182	145	Bejam	150	-2	5.7	3.6	19.1
150	73	Bluebird Conf	103	..	7.4	7.2	29.3
120	54	Br Vending (BVI)	113	..	2.0	1.8	20.9
182	142	Cadbury-Schweppes	160	..	8.4	5.3	18.7
183	145	Carrs Milling	145	..	8.6	5.9	8.0
270	160	Clifford's Dairies	240	..	10.3	4.3	13.2
253	149	Do 'A'	208	-2	10.3	5.0	11.5
280	234	Cullens	270	..	..	..	..
293	225	Dee	253	+5	9.7	3.8	26.8
201	151	Fisher (Albert)	173	● -1	3.2	1.8	23.4
316	251	Fitch Lovell	260	..	14.6	5.6	19.7
263	226	Glass Glover	228	+2	5.8	2.5	17.4
866	758	Hazlewood Foods	778	+20	11.4	1.5	25.2
230	170	Hillards	215	..	4.4	2.0	18.9
323	181	Hillsdown Hldgs	273	● +3	6.0	2.2	17.1
98	75	Home Farm	80	..	4.6	5.8	8.2
567	459	Iceland Frozen	534	-3	9.4	1.8	23.9
292	220	Kwik Save	260	● -2	7.4	2.8	19.1
110	85	Lees (John J)	98	..	2.1	2.1	14.3
95	50	Lovell (GF)	90	..	4.3	4.8	65.2
620	505	Low (Wm)	560	..	17.9	3.1	18.3
830	495	Matthews (Bernard)	770	..	15.7	2.0	17.3
115	83	Meat Trade Supp	115	+4	7.5	6.5	17.5
208	150	Morrison (W)	208	● +4	1.9	0.9	21.4
257	215	Nichols (JN) (Vimto)	225	..	8.6	3.8	14.8
63½	53	Normans	63	-½	2.6	4.1	13.9
282	258	Nthn Foods	268	+4	10.4	3.9	14.2
198	152	Nurdin & Peacock	178	● +2	5.8	3.3	14.5
140	127	Park Foods	140	..	5.4	3.9	14.2
245	157	RHM	208	+2	8.0	3.9	14.0
540	388	Rowntree Mac	485	● -3	17.4	3.6	13.2
416	344	Sainsbury (J)	388	..	7.9	2.0	21.3
153	122	Salvesen (Chsn)	139	..	4.1	2.9	18.3
213	154	Somportex	210	+2	..	..	..
658	520	Tate & Lyle	563	+5	32.1	5.7	11.4
380	285	Tesco	368	+5	7.4	2.0	25.8
298	216	Unigate	273	+10	12.4	4.5	18.2
259	218	Utd Biscuits	240	● -1	13.6b	5.7	13.0
161	138	Watson & Philip	158	..	8.3	5.3	18.8

HOTELS AND CATERERS

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
433	328	Grand Met	405	+4	13.5	3.3	13.8
286	208	Kennedy Brookes	223	..	2.1	0.9	11.5
381	312	Ladbroke	336	+11	16.1	4.8	15.8
545	447	Lon Park Hotels	520	● ..	14.3	2.8	15.8
100	76½	Mount Charlotte	77	● -1½	2.0	2.6	12.7
105	67	Prince Of W Hotels	84	+7	2.1	2.5	15.1
73	58½	Queens Moat	67	+½	2.3	3.4	14.7
405	371	Savoy Hotels 'A'	371	..	5.0	1.3	14.5
81	58	Stakis	65	..	1.8	2.8	16.0
209	146	Trusthouse Forte	158	+5	7.8	5.0	15.5

INDUSTRIALS A - D

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
227	178	AAH	209	-2	10.1	4.8	16.6
239	194	AGB Research	212	..	9.6	4.5	22.8
114	95	AIM	112	..	8.2	7.3	12.6
600	243	APV	561	-2	16.8	3.0	23.6
110	80	Aaronson	101	..	6.0	5.9	11.2
256	172	Adwest	223	-3	11.2	5.0	14.2
343	207	Alexandra W'wear	305	-13	8.6	2.8	18.6
143	120	Alphamerc	138	..	1.5	1.1	28.2
195	130	Amber Ind	135	..	9.7	5.0	14.2
403	230	Appledore	235	-25	8.6	3.7	13.0
47	32	Aranson	39	..	0.6	1.5	7.9
32	23	Armour	27	..	0.3	1.1	13.9
438	355	Ash & Lacey	430	+5	28.9	6.7	12.5
91	60	Ashley	60	-1	..	..	45.1
430	255	Ass Br Eng 8%	430	+40	11.4	2.7	..
493	333	Assoc Heat	485	..	16.7	3.4	23.6
83	37½	Aurora	71½	-3½	1.4	2.0	11.1
313	263	Avon Rubber	300	..	8.1	2.7	10.8
69	43	Ayrshire Metal	66	+4	2.9	4.4	6.8
289	138	BBA	247	..	2.9	1.2	33.4
450	363	BET Dfd	395	..	21.8	5.5	18.1
85	67	BETEC	82	● -1	2.6	3.2	11.1
385	277½	BOC	315	..	14.1	4.5	12.0
258	237	BTR	308	+2	8.3	2.7	21.5
222	163	Babcock	176	..	12.0	6.8	11.7
25½	16½	Bailey (CH)	16½	..	..	..	17.6
635	420	Baird (Wm)	565	+10	27.7	4.9	12.5
310	216	Baker Perkins	270	..	10.2	3.8	11.4
200	128	Barro Ind	165	..	8.3	5.0	12.5
174	112	Barham	156	● +1	2.9	1.9	18.4
495	180	Barlow Rand	304	+4	..	..	..
57	40	Barrow Hepburn	50	+2	3.6	7.2	11.9
295	180	Barton Transport	285	..	23.7e	8.7	9.0
32	21	Baynes (Charles)	31	..	2.2	7.1	..
241	138	Beatson Clarke	233	..	10.1	4.8	18.0
133	94	Beauford	128	..	7.5	5.9	8.7
630	151	Beazer (CH)	200	+3	6.0	3.0	14.5
426	318	Beecham	376	-5	16.1	4.3	15.8
		Bellair Cosmetics					
33	19	Benlox	22	+1	1.6	5.0	17.7
259	132	Berisford (S&W)	211	+5	15.0	7.1	11.2
148	85	Bestords	100	..	7.5	7.5	9.3
136	100	Bespak	136	..	6.1	4.6	7.8
419	214	Bestobell	414	+17	8.6	2.1	22.6
585	310	Bestwood	580	-5	8.6	1.5	43.8
49½	26	Bevan (DF)	45½	..	2.0b	4.4	11.1
335	280	Bibby (J)	300	-5	9.6	3.2	18.3
205	140	Biddle	155	-5	14.3	9.2	7.7
132	79	Billam (J)	109	● ..	8.0	4.5	8.7
122	92	Birmid Qualcast	122	-1	5.4	4.4	11.7
172	105	Birmingham Mint	183	..	8.6	5.3	16.7
178	122	Black Arrow	155	-3	6.4	4.1	13.0
253	178	Black (Peter)	248	-7	2.4	1.0	23.1
82	80	Blackwood Hodge	65	..	..	..	8.8
405	305	Blue Arrow	390	+2	1.7	0.4	25.2
264	187	Bodycote	258	..	8.6	3.3	9.3
339	265	Booker McConnell	321	● +3	17.1	5.3	13.9
392	220	Boots	250	+19	8.6	3.5	16.6
18⅛	9½	Boulton (Wm)	14	..	..	..	..
353	256	Bowater	313	..	13.2	4.2	19.0
22¾	16⅛	Bowater Inc	£17⅛	..	..	..	..
123	75	Bradbrowe Grp	105	..	13.0e	12.4	..
383	323	Braimer	383	● +2	17.9	4.9	18.0
88	62	Braswey	77	..	3.2	4.2	11.2
43	33	Brengreen	38	..	2.1	5.5	12.0
45	35	Bridgend Gp	45	..	0.5	1.1	..
199	110	Bridon	174	-1	7.1	4.1	10.8
199	139	Bridport-Gundry	174	● ..	7.4	4.3	18.6
135	115	Br Blcg & Eng App	135	..	9.9	0.7	71.1
245	168	Br Steam	210	..	9.6	4.6	14.5
143	97	Br Syphon	118	..	4.4	3.8	12.0
323	186	Br Vita	252	-8	10.0	3.4	12.4
323	296	Broken Hill	398	● +15	..	..	..
105	34	Bromsgrove Inds	100	..	1.9	1.8	22.0
46	15	Brom. Eng	23	..	0.7	3.0	24.0
55	25	Brooke Tool	43	..	2.0	4.7	6.8
190	154	Brown & Tawse	158	+2	9.5	6.1	10.5
39	19	Brown (John)	30	..	..	..	..
62	50	Brunsons (Mus)	50	● ..	4.3	8.6	9.3
303	200	Bullough	287	-4	11.7	4.1	13.7
236	136	Burgess	210	● +4	3.6b	1.7	20.0
85	59	Burns-Anderson	75	..	3.9	5.2	18.2
86	63	Camford Eng	78	..	2.5	3.2	13.3
57	35½	Caparo Ind	57	+2	2.4	4.2	47.1
70	56	Cape Ind	70	+1	..	..	4.9
400	253	Cardo Eng	360	..	17.9b	5.0	8.6
74	56	Castings	74	..	3.8	5.1	11.1
38	28½	Celestion	33	+½	1.4	4.2	16.7
8	5	Central & Sheer	6½	..	..	..	13.0
23	13	Centreway Ind	19	..	..	..	9.4
85	45	CH Ind	85	+3	3.4b	4.0	14.1
85½	65½	Chamberlain Ph	82	-½	5.5	6.7	10.5
105	58	Chamberlain & Hill	100	..	5.0	5.0	10.6
260	183	Charter Cons	233	..	15.7	6.7	46.2
133	68	Chart Foulks Lynch	121	● ..	3.8	3.1	39.5
640	518	Christies	559	+5	18.3	3.3	12.2
356	260	Chubb	328	● -3	7.9	2.4	22.1
98	36	Christy Hunt	82	+8	..	..	17.5
250	132	Clarke (Clement)	250	+5	6.5	2.6	36.8
142	88	Clayton Son	128	● ..	10.6	7.8	6.6
500	380	Cohen (A)	500	..	15.4	3.1	9.5
220	145	Coloroll Gp	202	-1	7.1	3.5	15.0
20½	10	Combined Tech	11	..	..	..	..
107	71	Concentric	104	..	..	..	..
54	35	Cont Stationery	45	+1	5.6	8.4	14.2
112	74	Cook (Wm)	108	..	4.9	4.6	17.7
570	368	Cookson	495	● -3	11.1	2.2	13.6
65	32	Copson (F)	63	-3	2.1	3.3	26.4
98	83½	Cosalt	96	..	4.6	4.8	14.5
425	331	Courtney Pope	400	..	12.9	3.2	12.6
81	40	Cowan De Groot	66	..	3.2	4.8	28.5
172	121	Crest Nicholson	164	..	6.6	4.1	13.2
212	155	Crown House	167	-2	11.1	6.6	10.7
316	168	Cummins 3¼%	£176½	+2	325	2.1	..
42	32	DSC	40	..	0.7e	1.8	..
295	207½	DFCE	290	● +1	2.3	0.8	40.2
305	208	Dalgety	266	..	17.3	6.7	10.2
23½	18¼	Dana	£20½	+⅛	..	..	..
80	48	Davies & Met 'A'	68	+3	3.2	4.7	..
205	178	Davies & Newman	203	● ..	14.3	7.0	8.5
115	92	Davy	97	-3	5.3	5.5	8.5
10¼	715	De La Rue	970	+10	42.9	4.4	13.8
259	171	Delta	230	-2	9.2	4.0	11.3
240	188	Denlend Stamping	225	-8	9.3	4.1	12.8
315	188	Descutter	295	..	10.4	3.5	12.3
19½	17½	Dinos Heal	17½	..	0.6	3.4	19.4
371	263	Diploma	263	● ..	7.5	2.9	18.5
98	83	Dobson Park	94	-½	7.4	7.9	13.3
110	98	Dom	103	..	7.1	6.9	11.4
118	85	Dominion Int	100	..	7.6	7.6	7.5
137	57½	Doport	133	..	3.9	2.9	14.6
85	25	Dwek	26½	..	..	..	..
97	81	Dyson (J&J)	88	..	8.7	6.5	21.4
85	72	Do 'A'	77	..	5.7	7.4	18.7

E - K

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
313	259	Eastern Prod	268	..	14.3	5.4	8.6
221	158	Edbro	220	● ..	10.0	4.5	9.4
277	214	EIS	240	● ..	9.6	4.0	13.2
40½	29½	Elbief	38½	..	2.5	6.6	15.5
120	102½	Elco	105	..	6.0	5.7	11.4
28¼	17¼	Electrolux (AB) 'B'	£27¼	-¼	..	..	..
82	52	Elliott (B)	80	+4	2.9	3.6	23.6
28⅛	18⅛	Emhart	£24⅛	+¼	139	5.7	..
381	262	English China Clay	339	..	15.1b	4.7	13.5
28⅛	18⅛	Ericsson (LM) 'B'	£23⅛	● -⅛	9.0	0.4	..
193	143	Erskine House	148	..	4.0	2.7	20.2
177½	132½	European Ferries	153	● +3	6.8	4.4	9.4
140	112	Do 5% Pri-	128	● ..	7.1	5.6	..
342	158	Evered	288	● -4	5.0	1.7	15.7
126	111	Evode	116	+1	4.6	4.0	12.5
220	127	Expamet Int	200	..	8.4	4.2	16.6
415	315	Extel	365	..	14.3	3.9	15.3
37	22	Falcon	35	..	0.7	2.0	27.8
42	35	Feeder Agric Ind	42	● ..	2.1	5.0	9.5
143	105	Fenner (JH)	121	..	7.1	5.9	19.0
75	60	Fife Indmar	65	..	5.0	7.7	18.6
618	408	Fisons	608	-5	7.8	1.4	25.3
52	35	Fitzwilton	52	..	1.0	1.9	..
124	84	Flexello C&W	112	..	5.4	4.8	8.4
69	31½	Fobel	57	..	0.8	1.1	6.8
123	100	Fogarty	109	..	8.1	5.6	14.2
41½	27½	Folkes Group N/V	32	● ..	2.0	6.3	7.5
199	157	Fothergill & Harvey	194	..	12.5	6.4	13.8
67	51	French (Thomas)	51	-8	4.1	8.0	..
120	84	GEI Int	120	+7	8.4	7.0	17.8
385	258	GKN	332	+4	17.1	5.2	11.1
305	260	GR	305	● ..	10.0	3.3	8.4
110	60	Garton Eng	107	● ..	5.0	4.7	8.1
147	100	Gestetner	138	+1	2.1	1.5	12.4
150	111	Glaves	145	-1	4.7	3.2	18.3
11¼	756½	Glaxo	985	-5	15.7	1.6	25.9
423	243	Glynwed	375	● ..	15.0	4.0	13.6
605	410	Goring Kerr	440	..	15.0	3.4	16.8
238	107	Grampian Hldgs	148	● ..	5.7	3.9	14.9
312	208	Granada	270	+4	10.1	3.7	12.2
10¼	7	Groveball	8¼	+¼	0.7	8.0	4.7
93	59½	Habit Precision	77	..	2.5	3.2	16.2
216	134	Hall Eng	208	..	12.0	5.8	9.8
182	126	Hall (M)	136	● -2	6.4	4.7	10.2
265	180	Halite	265	+12	12.6	4.9	18.8
253	230	Halma	253	+3	2.2	0.9	38.3
37½	25½	Hampson Ind	34	..	1.7b	5.0	12.4
49	31	Hanimex	31	..	..	..	48.0
191	141	Hanson	188	-1	5.7	3.4	15.0
182	145	Do 8% Cnv	£176	..	800	4.5	..
115	95	Do 5¾% Pf	107	+½	8.2	7.7	..
168	133	Hargreaves	168	..	7.0	4.4	18.1
225	175	Harris (Philip)	225	..	12.1	5.4	21.5
622	431	Hawker Siddeley	565	● -2	20.7	3.7	11.7
150	92	Hawley	124	+2	2.7	2.2	9.9
121	81	Hay (Norman)	103	+8	5.4	5.2	16.3
220	140	Hepworth Ceramic	198	● +1	10.3	5.2	16.5
175	98	Hestair	168	● -5	6.1b	3.6	14.9
98	65	Hewitt (J)	83	..	3.9	4.7	7.3
148	122	Highgate & Job	142	..	..	..	27.5
81	62	Holas Bros	66	+2	..	..	91.8
101	68	Holt Lloyd	88	● ..	5.7	6.6	12.1
285	148	Hopkinsons	245	-3	10.7	4.4	9.7
120	91	Howden	108	-1	4.8	4.4	10.8
15½	11⅛	Hudson Bay	£14⅛	+⅛	59.0	4.0	..
310	234	Hunting Assoc	298	..	11.4	3.8	8.9
115	88	Hunting Group	110	..	8.6	7.8	24.0
285	207½	Hutchison Whampoa	248	+4	..	..	..
188	119	IMI	183	+2	7.5	4.1	18.2
315	211	Isosceles	268	..	1.8	0.7	46.4
295	280	Jacksons Bourne	280	..	8.6	3.1	15.7
123½	96½	Jardine Math	105	+1	..	..	..
610	473	Johnson Cleaners	610	..	29.3	4.8	16.6
183	133	Johnson Matthey	175	+4	0.7	0.4	22.4
44½	22½	Johnson & FB	37	..	..	..	18.5
330	235	Johnston	280	● ..	10.7	3.8	10.9
136	65	Jones & Shipman	118	..	5.5	4.7	7.7
185	57	Jourdan (Thomas)	115	-2	5.3	4.6	28.5
29	21	Kalamazoo	25	..	2.9e	12.6	7.7
38	25	Kalon	31	..	1.7	5.5	16.8
335	188	Kelsey Ind	300	..	11.4	3.8	14.6
130	105	Kennedy Smale	120	..	2.0b	1.7	21.1
298	230	Kershaw (A)	258	..	21.4	7.4	24.2
181	123	Kleen-E-Ze	133	..	7.1	4.8	32.6

L - R

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
36½	22	LDH	33½	..	0.5	1.5	20.3
335	251	Lep	301	+3	6.8	2.3	27.7
333	276	Laird	248	-3	8.6	3.5	9.7
190	132	Lamont	172	..	6.4b	3.7	8.0
71	42	Lawtex	64	..	3.6b	5.6	6.7
77	41	Lee (Arthur)	64	+1	3.0	4.8	8.9
34	25	Lilecare	28	..	..	..	..
74	69	Lilleshall	70	● ..	3.2	4.8	10.9
88	64	Linread	71	..	3.6	5.1	5.8
87	50	Lloyd (FH)	64	+1	3.6	5.6	18.6
33½	21½	Locker (T)	33	+2	1.9	5.6	10.9
230	179	Lon Midland	203	..	14.2	6.8	13.8
135	92	Do Dfd	120	..	..	..	..
78	59½	Lon & Nthn	73½	+1	7.4	10.1	8.5
227	159	Lon Intl	206	..	5.9	2.9	21.7
228	134	Longton Ind	211	+3	4.3	2.0	27.5
488	319	Low & Bonar	436	..	13.6	3.2	13.9
398	306	ML Hogs	386	..	11.1b	2.9	21.7
105	84	MS Int	98	..	0.7	0.7	14.2
50½	32	MY Dart	46½	..	1.4	3.0	14.5
393	255	Macarthys Pharm	373	..	18.6	3.6	18.2
160	121	Macfarlane	148	● ..	3.5	2.4	19.8
73	43	Maclellan (P&W)	54	+1	2.7	5.0	10.0
288	185	McKechnie	238	● -5	12.9	5.4	11.5
110	78	Magnolia	100	..	4.8	4.8	9.2
665	485	Manchester Ship	665	..	8.6	1.3	23.2
78	52	Manganese Bronze	75	..	4.3	5.7	8.8
135	101	Marley	120	..	5.4	4.5	23.0
88	68	Marling	81	..	2.3	2.8	9.8
109	85	Marshall (Loxley)	90	● ..	5.2	5.8	6.9
95	65	Marshalls Univ	76	● -3	3.6	4.7	16.8
663	360	Martonair	620	-5	11.0	1.8	22.1
755	525	Metal Box	665	-10	24.6	3.5	10.4
192	128	Metal Closures	184	+1	9.6	5.2	27.5
100	61	Metalrax	89	..	3.5	3.9	13.7
78½	61	Mitchell Cotts	75	..	6.1	8.1	7.6
123	70	Mitchell Somers	114	..	5.0	4.4	21.2
195	163	Molins	180	-1	11.3	6.3	9.4
315	212	Morgan Crucible	310	+5	12.1	3.9	23.8
139	95	Moss (Robert)	129	-1	4.4	3.4	14.4
42	20½	Nasepand	35	..	0.1e	0.3	18.7
216	181	Neill (J)	186	..	10.0	6.0	8.0
41	28	Newman Inds	37	-1	1.1	3.0	58.1
144	92	Newman Tonks	133	+1	10.3n	7.7	11.1
65	50	Nolton	52	..	1.4	2.7	58.4
283	186	Norcros	237	+2	12.6	5.3	11.9
258	203	Office Elect Mach	236	..	12.1	5.1	8.8
424	247	Parker Knoll 'A'	413	..	15.0	3.6	15.0
345	223	Park Place	335	● ..	9.6	2.9	28.3
915	525	Parrish JT	915	..	..	..	..
505	383	Pearson	448	..	14.3	3.2	15.0
25	11	Peek	24	-1	..	..	57.1
135	88	Peerless	123	-2	8.0n	7.3	16.6
624	392	Pegler-Hattersley	607	-5	28.6	4.7	12.9
735	260	Pentland Ind	695	● +25	2.1	0.3	19.7
14	775	Photo-Me	597½	..	7.5	0.8	24.6
483	311	Pilkington	418	..	17.9	4.3	9.5
96	51	Plastic Constr	76	-3	4.0	5.3	13.3
910	590	Portals	905	..	31.4	3.5	13.0
305	215	Porter Chadburn	276	..	1.5	0.5	..
310	238	Powell Duffryn	294	+6	21.7	7.4	15.8
164	95	Prestwich Hldgs	128	..	1.0	0.8	27.3
119	58	Pritchard Serv	117	..	3.6	3.1	28.4
205	87	RFD	201	..	6.0b	3.0	24.8
190	119	RHP	177	-1	6.1	3.4	13.1
130	123	Radiant Metal	125	..	3.6	2.9	..
689	421	Rank Org	584	..	21.4	3.6	19.9
200	115	Ransome Sims	188	+4	7.1	3.6	16.1
138		Ratcliffs (Gt Bridge)	122	+2	3.6	2.8	4.4
800	605	Reckitt & Colman	814	● +6	22.9	2.8	16.9
223	118	Redfearn Glass	226	+2	2.9	1.3	13.4
271	200	Reed Executive	277	..	5.0	1.8	22.5
904	649	Reed Int	820	-2	27.5	3.4	14.6
158	132	Relyon	168	..	6.6	4.0	13.3
91	57	Renold	74	..	1.0	1.4	10.7
102	68	Restmor	90	+2	5.7	6.3	13.9
478	345	Reuters	443	..	4.6	1.0	39.5
34	21	Rexmore	28	-2	1.4b	5.0	11.0
180	110	Ricardo Eng	143	..	4.1	2.9	15.5
83	53	Richard (Leics)	75	● ..	4.3	5.7	7.4
68	19	Richardson West	39	..	..	..	17.7
152	103	Robertson Res	105	..	3.1	3.0	16.3
355	156	Robinson (Thomas)	328	-11	..	..	43.3
55	30	Rockware	48	..	..	..	11.4
150	128	Ropner	137	● -2	9.3	6.8	9.2
146	122	Do 'A'	122	● -3	9.3	7.6	8.2
11½	2	Rotaprint	10	+2	..	..	4.8
160	116	Rotork	155	..	7.7	5.0	11.7
130	96	Russell (A)	104	..	2.0	1.9	58.2

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1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
38	17	SI	29½	+3½	2.8e	7.8	6.3
274	214	Sale Tilney	230	+2	9.3	4.0	13.4
99	65	Sandhurst	86	-4	1.7	1.9	23.4
90	48	Saville Gordon (J)	77	-7	3.5	4.5	18.0
528	373	Scapa	460	..	17.3b	3.8	10.5
128	103	Scott Greenham	113	..	4.3	3.8	15.7
195	120	Scott Heritable	178	+3	4.3	2.4	15.5
132	94	Scott & Robertson	132	+3	3.9	3.0	13.3
164	137	Securicor	141	-1	1.7	1.2	36.8
154	131	Do 'A'	131	-1	1.5	1.2	34.2
164	101	Security Serv	101	..	3.4	3.4	20.0
62	29	Senior Eng	46	-2	2.4	5.2	13.9
136	75	Shiloh	120	● ..	3.9	3.3	5.4
153	105	Sidlaw	118	+3	12.9	11.1	7.1
920	703	Siebe	860	+6	17.5	2.0	21.6
53½	32	Silentnight	50	..	1.4	2.8	69.3
303	180	Simon Eng	245	● +2	12.1	4.9	8.4
149	83½	Six Hundred	134	+1	7.9	5.9	12.1
495	388	Sketchley	495	+5	22.4	4.5	20.5
32⅛	25⅛	SKF 'B'	£30⅛	-⅛	..	..	..
282	188	Smith & Nephew	249	..	6.6	2.6	19.3
41	30	Smith Whitworth	41	..	0.4	1.0	27.7
326	228	Smiths Ind	265	..	6.6	2.6	20.5
225	163	Spear (JW)	185	..	8.6	4.6	15.0
194	128	Spirax-Sarco	186	-2	7.6	4.1	13.6
153	71	Staffs Potteries	153	● ..	6.7b	4.6	7.6
118	86	Stag Furniture	112	..	7.9	7.1	11.0
156	85	Standard Fireworks	157	..	5.5b	3.6	11.9
63	43	Star Comp	55	..	..	..	22.4
508	345	Staveley	505	..	23.6	4.7	14.6
500	364	Steetley	475	+3	18.6	3.9	14.5
115	98	Sterling Ind	108	..	3.8	3.1	36.4
239	170	Stocklake	233	-2	17.1	7.3	5.9
98	75	Stonehill	84	..	8.6	10.2	8.8
210	133	Stothert & Pitt	183	..	..	..	9.7
238	183	Suntrigt Serv	215	● ..	12.9	6.0	11.7
208	160	Suter	215	● -1	6.0	2.2	28.6
284	90	Swire Pacific 'A'	107	s +2	..	..	..
43	12	Sycamore	38	-1	..	..	4.9
321	190	Syltone	180	..	14.3b	7.9	7.2
387	348	TI	348	+2	16.8	3.4	16.0
186	116	TNT	180	+1	..	..	13.0
335	205	TSL Thermal	208	..	4.3	2.1	10.7
530	390	Tace	510	..	9.5	1.9	23.8
62	33	Takeda Chem	£25⅛	-¼	..	..	..
8	5⅛	Telbex	7½	..	..	..	8.3
95	64	Telfos	90	..	4.0	4.4	10.7
165	123	Tex Hldgs	133	..	6.1	4.6	14.1
110	91	Third Mile	110	..	3.1	2.8	12.2
227	69	Thomson T-Line	208	-13	..	..	..
273	132	Tiphook	263	+3	5.3	2.0	36.0
333	203	Tomkins (FH)	300	..	3.6	1.2	30.1
348	269	Trafalgar House	298	● ..	18.9	6.3	8.1
243	160	Transcontinental	223	..	9.6	4.3	15.4
195	124	Transport Dev	178	+2	8.9	5.1	15.1
22	9½	Tranwood	19	+1	..	..	28.7
93	58	Triefus	75	● ..	3.1	4.1	42.2
124	79	Triplex	117	● ..	2.9b	2.5	17.9
231	175	Turner & Newall	215	..	7.1	3.3	8.3
257	95	UKO	240	● -1	7.1	3.0	11.2
125	75	Unigroup	100	..	1.6	1.6	22.3
17	13½	Unilever	£15¾	..	55.2	3.6	14.1
68½	56¼	Unilever (NV)	£57¼	● +¼	..	..	..
262	212	Valor	222	..	8.7	3.9	11.2
540	320	Vickers	486	+5	18.6	4.0	13.5
130	102	Victor Products	112	..	6.6	6.1	18.1
195	125	Virgin	141	-2	4.5b	3.2	24.5
204¾	137	Volkswagen	£180½	-1½	..	..	..
198	116	WSL	130	..	..	..	67.8
765	129	Wade Potteries	151	..	4.4	2.9	15.3
348	120	Wadkin	335	..	1.4	0.4	..
202	185	Wagon Ind	194	+3	11.1	5.7	14.8
135	88	Waterford Glass	117	+2	1.9	1.6	17.4
198	161	Watmoughs	195	..	5.1	2.6	27.9
375	260	Wedgwood	348	+7	10.7	3.1	16.4
154	88	Weir	121	..	4.1	3.4	8.5
231	183	Wellcome	183	..	3.0	1.6	28.7
31½	24½	Wellman	28½	..	..	..	..
110	55	Westland	76	..	4.3	5.6	22.1
118	78	Weste	113	..	7.9	6.8	13.9
286	210	Whatman Reeve	270	● +5	3.5	1.3	19.2
104	92	Whessoe	96	● ..	7.9	8.2	7.5
182	177	Whitecroft	228	..	11.3	5.0	12.2
188	137	Wilkes (James)	153	+5	9.6	6.2	12.0
740	385	Williams Hldgs	695	..	17.1	2.8	28.5
160	120	Wills Gp	123	..	8.6	7.0	12.5
598	428	Wolseley	530	+2	15.0b	2.8	17.0
84	56	Wood (Arthur)	80	+2	3.6	4.5	20.3
44	26	Wood (SW)	34	+6	1.4e	4.1	12.1
93	43½	Woodhouse & Rix	77	-3	3.6	4.7	12.3
89	76	Wyndham Eng	76	..	2.6b	3.4	15.1
830	503	Yarrow	830	..	20.0	2.4	18.1
178	135	Young (H)	148	● +8	4.7	3.2	14.8

INSURANCE

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
225	186	Abbey Life	208	..	9.8	4.6	..
28⅝	22	Alex & Alex	£24⅞	+⅛	100	4.1	..
28⅝	23	Am Gen	£24⅜	● ..	90.0	3.7	..
280	223	Bradstock	263	+5	7.9	2.8	18.9
917	692	Britannic	834	+12	42.6	5.1	..
392	236	Com Union	317	..	18.6	5.3	..
301	236	Eagle & Law	281	● -7	9.9	3.7	..
431	213	FAI	375	..	..	..	..
954	701	Gen Accident	822	● +3	31.4	3.8	20.7
954	720	GRE	847	● -5	41.1	4.9	24.6
708	564	Heath C E	609	..	34.9	5.7	9.1
349	280	Hogg Robinson	309	-11	19.4	4.3	14.7
839	692	Legal & Gen	747	-5	35.0	4.7	31.7
882	717	London & Man	727	+5	34.0	4.7	28.6
420	281	Lon Utd Inv	389	● ..	21.4	5.5	10.3
68⅛	28⅛	Marsh & McLen	£39⅛	● +½	220	3.6	..
285	225	Minet	226	● +1	11.4	5.0	9.1
303	225	PWS	273	● -5	12.9n	4.7	17.5
14⅛	12	Pearl	£12⅛	+⅛	62.9	4.9	..
989	754	Prudential	809	-8	37.1	4.6	53.4
450	361	Refuge	398	..	18.6	4.9	..
967	769	Royal	914	-3	36.8	4.0	74.9
420	335	Sedgwick Gp	336	-5	15.7	4.6	15.9
424	346	Stewart Wr'son	392	● +3	15.7	4.0	18.0
445	400	Sterge Hldgs	405	+5	8.6	2.1	27.5
772	520	Sun Alliance	677	-12	25.0	3.7	60.9
927	772	Sun Life	812	+10	33.6	4.2	..
575	360	Trade Indemnity	550	..	13.6	2.5	20.1
474	398	Willis Faber	434	-8	12.5	2.9	20.6

LEISURE

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
144	96	Barr & WA 'A'	118	● ..	10.0	8.6	8.5
220	128	Boosey & Hawkes	208	..	..	..	37.1
149	96	Brent Walker	138	● +2	7.9	5.7	10.0
58	34	Campari	48	+1	1.4	2.9	12.8
225	175	Chrysalis	175	● ..	8.0	4.6	11.4
388	325	First Leisure	333	..	8.6	2.6	17.1
62½	40	GRA	53½	-1	..	..	45.0
81	65	Hamburger Brooks	68	..	..	..	44.4
128	88	Horizon Travel	115	..	6.3	5.4	6.8
131	94	Int Leisure	118	..	7.1b	6.1	8.6
103	48	Julianas Hldgs	48	..	4.3	9.0	18.8
175	125	Mecminster	140	..	7.9	5.6	9.3
591	270	Pleasurama	301	● ..	10.7	3.6	11.9
375	325	Really Useful	363	..	16.1	4.4	14.9
64	46	Riley Leisure	47	-1	..	..	22.9
228	173	Saga Holidays	173	..	6.6	3.8	14.6
380	260	Samuelson Gp	270	-5	3.4b	1.3	..
65	51	Tottenham Hotspur	65	+2	5.7e	8.8	11.8
183	125½	Zetters	165	..	6.1	3.7	14.1

MINING

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
13⅛	7¾	Ang Amer Coal	£7⅝	..	..	..	93.1
10⅛	743	Ang Am	778	..	54.0	7.0	..
67½	38	Am Gold	£39½	..	446	11.3	..
58	38	AAIT	248	+2	271	5.5	..
40	28½	Anglovaal	£32	..	142	4.4	..
41	26	Do 'A'	£31½	..	142	4.5	..
198	130	Ayer Hitam	135	..	47.5	35.2	..
425	281	Blyvoors	298	..	79.0	26.5	..
160	85	Bracken	85	-5	26.0	30.6	..
21⅛	12⅛	Buffels	£12⅛	-¼	282	22.4	..
358	258	CRA	276	+4	..	..	..
89	45	Carr Boyd	47	..	..	..	..
534	439	Cons Goldfields	452	+3	35.0	7.7	11.3
531	314	De Beers	458	..	18.0	3.9	..
200	123	Deelkraal	135	+5	4.0	3.0	..
9⅛	5⅝	Doornfontein	£5⅝	+⅛	92.0	16.4	..
13⅛	9	Driefontein	£9	..	125	14.0	..
7⅝	4	Durban	£4	..	..	..	..
255	190	E Daggas	210	-9	..	..	..
594	305	Elandsrand	313	+6	13.0	3.8	..
198	129	El Oro	158	..	8.6	3.4	13.4
195	115	Elsburg	120	-5	14.0	11.7	..
380	248	E Rand Gold	268	+8	26.0	9.7	..
4⅛	2⅛	E Rand Prop	£2⅛	..	..	..	..
9	6⅜	FS Cons	£6⅜	-⅛	..	..	..
213	122	FS Dev	130	+2	..	..	..
75	30	Geevor Tin	44	..	17.1e	38.9	1.7
9⅛	7⅛	Gencor	£8⅛	..	60.0	11.4	..
10	6	Gen Mining	£8⅛	..	87.0	10.5	..
10⅛	7⅛	GFSA	£7	..	48.0	6.8	..
478	313	GM Kalgoorli	343	..	..	..	..
53	35	Gopeng	45	..	20.0	44.4	..
101	70	Greenwich Res	100	..	..	..	..
375	210	Grootvlei	253	-5	54.0	23.2	..
148	91	Hampton Areas	140	..	5.4	3.9	42.6
9⅛	5⅛	Harmony	£6½	..	82.8	11.3	..
360	220	Hartee	223	+3	17.0	7.5	..
81	51	Johnnies	£56	..	345	5.9	..
12⅛	7⅛	Kinross	£7⅛	..	89.0	11.8	..
9⅛	5⅛	Kloof	£6⅛	● -⅛	40.0	11.0	..
180	85	Leslie	85	..	29.0	34.1	..
13⅛	9⅛	Libanon	£9⅛	..	113	14.0	..
410	198	Loraine	198	-2	..	..	..
157	98	MRM	100	..	..	..	..
28	15	Malaysian Mining	15	..	..	..	..
123	74	Marievale	75	..	17.0	22.7	..
23	14½	Metals Exp	15	-1	..	..	..
14	8	Mhangura	8	..	..	..	..
9	3½	Middle Wits	£3½	..	..	..	..
655	565	Minorco	580	..	10.0	1.8	..
5⅛	3	New Wits	£3	..	28.0	7.7	..
142	76	Nth Broken Hill	78	..	..	..	..
50	30½	Nth Kalgurli	36	..	..	..	..
260	210	Northgate	220	+6	..	..	..
22⅛	14⅛	Orange Free	£14⅛	..	..	..	..
126	90	Petaling Tin	90	..	..	..	..
389	207	Peko Wallsend	207	..	..	..	..
25	14	Rand Mines Ltd	£14½	..	..	..	..
448	280	Rand Mines Prop	280	..	12.0	4.3	7.7
69	18	Randfontein	£43	-¼	551	12.2	..
286	225	Renison	238	-4	..	..	..
781	511	RTZ	652	● +3	31.4	4.8	8.6
7⅛	4⅛	Rustenburg	£6	+⅛	28.0	4.3	45.2
10½	7½	St Helena	£7⅛	..	125	16.1	..
188	68	SA Land	83	-10	18.0	21.7	..
31	17⅛	Southvaal	£17⅛	-⅛	118	6.7	..
598	388	Stilfontein	388	..	..	..	..
138	60	Sungei Besi	108	..	..	..	..
9½	6	Tara	197½	..	..	..	..
138	75	Tronoh	90	● ..	..	..	..
389	350	Unisel	413	..	..	..	..
59½	37	Vaal Reefs	£37	-1½	48.0	11.1	..
544	288	Venterspost	288	..	556	15.0	..
105	85	Vlakfontein	75	..	54.0	18.8	..
90	58	Vogels	60	..	15.0	20.0	..
15½	10½	Wankie Colliery	15½	..	4.3	7.2	7.9
545	288	Welkom	298	-75	67.0	22.5	..
310	175	Western Areas	175	..	23.0	13.1	..
29⅛	18⅛	Western Deep	£18⅛	-½	171	9.1	..
198	148	Western Mining	147	-1	3.0	2.0	..
385	150	West Rand Cons	160	..	12.0	7.5	..
140	90	Whim Creek	90	-8	..	..	..
17⅛	8⅛	Winkels	£9⅛	..	175	18.7	..
39	35	Wit Nigel	35	-1	1.1	3.1	..
16½	11½	Zambia Copper	11⅛	..	..	..	..
58	40	Zandpan	40	..	3.7	9.3	..

MOTORS AND AIRCRAFT

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
169	136	AE	144	● ..	7.1	4.9	10.9
141	76	Appleyard	125	..	7.1	5.7	8.7
141	70½	Armstrong	119	● ..	2.2	1.8	15.8
41	24½	BSG	34½	● ..	1.6	4.6	8.5
		Blumel Bros					
314	185	Bramall (CD)	277	..	11.1	4.0	7.4
608	421	Br Aerospace	548	-7	22.6	4.1	11.5
151	90	Br Car Auctions	128	..	5.0	3.9	14.1
71	20	BL	39	..	..	..	..
198	165	Caffyns	198	..	6.4	3.2	..
161	79	Cowie (T)	164	-1	5.0	3.0	7.7
133	108	Davis (Godfrey)	116	-1	5.7	4.9	13.9
228	172	Dowty	215	+2	7.3	3.4	16.5
50	35	ERF	46	-1	..	..	10.8
399	304	FR Group	354	● -3	5.5	1.5	20.3
293	188	Ford Motor	252	+3	7.0	2.8	..
90	68	Gates (Frank G)	78	..	4.3	5.5	9.5
295	234	General Motor	251	● +4	25.0	10.0	..
93	51	Glenfield Lawrence	85	..	..	..	..
140	114	Group Lotus	140	..	..	..	33.6
114	68	Hartwells	98	+1	3.8	3.9	13.0
484	373	Honda Motor	452	-11	5.8	1.3	..
503	355	Jaguar	473	..	12.3	2.6	9.8
142	72	Jessups	126	● ..	6.1	4.8	9.3
340	135	Kenning Motor	313	● +35	8.3	2.6	21.7
109	55	Kwik-Fit	98	● +2	3.0	3.1	13.9
402	299	Lex	374	-2	15.1	4.0	21.2
131	60	Lookers	127	..	7.0	5.6	7.7
653	470	Lucas	587	+1	18.7	2.8	11.3
141	116	Perry gp	139	..	6.4	4.6	12.5
91	72	Plaxtons (GB)	78	-3	6.4	8.2	10.6
74	51	Quick (HJ)	70	● ..	4.1	5.8	9.8
72	43	Supra	73	..	2.3	3.3	11.3
58	32	Woodhead (Jonas)	51	..	0.1	0.2	12.9

NEWSPAPERS AND PUBLISHERS

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
228	195	Assoc Book	198	+3	8.0	4.0	12.6
323	220	Assoc Newspaper	270	+10	6.1	2.3	14.6
315	265	Black (A&C)	305	..	14.3	4.7	18.6
630	515	Bristol	595	..	32.8	5.8	21.9
509	416	Collins (Wm)	473	..	11.1	2.3	21.4
360	395	Do 'A'	355	..	11.1	3.1	16.0
189	136	EMAP 'A'	148	+1	4.7	3.2	21.6
375	330	Haynes Publishing	335	..	20.0	6.0	17.5
173	85	Home Counties	163	..	10.0	6.1	6.9
280	165	Independent	270	..	12.0	4.4	..
324	254	Int Thomson	309	+7	14.0	2.8	16.1
690	470	News International	£13⅜	+4	14.0	1.0	..
135	116	Octopus	385	+5	8.6	1.8	..
455	335	Portsmouth Sund	128	..	5.7	4.5	12.8
373	280	Trinity Int	400	+3	21.4	5.4	11.8
		Utd Newspapers	353	+8	22.9	6.5	14.1

OIL

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
128	107	Ampol	114	..	..	..	..
30	9	Arab Energy	13	..	..	..	..
35	10	Atlantic Resources	11	..	..	..	..
581	516	Br Petroleum	578	-3	48.6	8.5	6.3
12	5	Bristol Oil	8	..	..	..	..
353	323	Br Borneo	343	..	25.4	7.7	12.7
210	158	Britoil	180	..	18.6	10.3	4.8
370	259	Burmah	354	r -2	18.2b	5.1	10.9
105	33	Carless Capel	71	..	3.9	5.5	7.8
196	84	Century	107	+2	6.7	6.3	22.7
		Charterhall		+2	..	..	50.0
182	117	Enterprise	121	..	12.1	10.0	4.7
32	24	Gerber Energy	26	-3½	..	..	..
240	200	Global N Res	200	..	..	..	..
58	20	Goal Pet	32	..	..	..	..
120	36	Gt Western Res	36	-1	1.4	4.4	12.1
430	271	IC Gas	373	+3	22.1	5.9	11.0
7½	4½	ICC Oil					
64	36	Inoco	39	-1	..	..	..
38	12	KCA Drilling	15	-1	..	..	..
243	110	LASMO	123	-2	4.3	28.7	4.7
300	140½	Do Units	200	..	17.4	14.1	4.2
48	20	New London Oil	22	..	14.2	71.4	..
143	98	Petrocon	108	+5	8.6	8.0	13.5
34	25	Premier	26½	+½	..	..	12.5
375	180	Ranger	245	..	..	..	..
62¼	42	Royal Dutch	£48⅝	● +¼	289	4.6	..
		Shell	785	-5	39.0	5.4	7.7
		Sovereign	42	-2	..	..	2.7
		TR Energy	18	-½	..	..	15.7
		Tricentrol	62	..	7.1	11.6	2.6
		Triton Europe	133	..	..	..	..
215	155	Ultramar	190	-5	16.9	4.6	5.2

OVERSEAS TRADERS

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
48	31	Boustead	46	..	0.7	1.5	12.8
158	127	Dalgety	145	● +2	10.0	6.9	3.9
107	80	Finlay (James)	81	..	5.9	7.3	3.8
385	325	Harrisons Crosfield	380	+2	28.6	7.5	11.5
400	303	Inchcape	355	● +5	25.9	7.3	22.1
37	28½	Jacks (Wm)	30½	● ..	1.6	4.8	12.6
282	183	Lonrho	232	-1	15.6	6.7	12.4
76	51	Ocean Wilson	67	+1	4.2	6.3	8.5
256	180	Paterson Zoch	210	..	8.6	4.1	6.8
280	180	Do 'A'	211	..	8.6	4.1	6.8
195	128	Polly Peck	180	..	7.5	3.9	3.6
30	30	Sime Darby	39	..	..	..	..
590	555	Steel Bros	590	● ..	22.9	4.1	12.2
224	81	Tozer Kemsley	226	+32	..	..	67.1
183	153	Yule Catto	178	..	10.0	5.6	7.7

PAPER, PRINTING, ADVERT'G

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
238	215	Abbott Mead	230	..	4.0	1.7	32.4
180	120	Addison Page	139	..	..	..	..
58	43	Adlcom Int	48	..	1.6	3.3	15.7
247	225	Assoc Paper	235	+6	8.6	3.7	14.1
45	31	Ault & Wiborg	42	..	..	..	10.1
180	128	Bemrose	173	..	7.1	4.1	70.6
300	224	Bowater Messrs	292	-2	6.4	2.2	19.8
304	201	BPCC	280	● +2	17.1b	6.1	21.1
178	143	Brunning	158	+4	7.0	4.4	38.5
178	142	Do BW	157	+4	7.0	4.5	38.3
673	470	Bunzl	578	● ..	14.3	2.5	19.8
893	725	Carlton Comms	855	+6	3.5	1.0	28.1
235	173	Chapman	218	..	12.0	5.5	10.0
273	178	Clopper (James)	270	..	3.6	1.3	14.9
306	186	DRG	280	● ..	11.6	4.6	11.1
186	145	Davidson Pearce	170	..	3.6	2.1	17.4
450	380	Eucalyptus Pulp	450	..	10.0	2.4	6.9
258	172	Ferguson Ind	258	+7	10.6	4.1	17.9
465	373	Fitch Design	415	..	8.7	2.1	32.6
78	58	Gaers Gross	72	● ..	4.3	6.0	18.6
223	200	Gold Greenlees	215	..	4.1	1.9	28.5
180	110	Good Relations	160	..	7.0	4.4	27.0
230	186	Horsprest	198	..	6.7	3.4	7.3
418	311	Lowe H-S C-E	386	..	8.6	2.2	22.8
236	140	McCorquodale	188	..	8.1	4.4	18.2
139	93	More O'Ferrall	113	● ..	5.7	5.0	14.2
159	122	Norton Opax	138	+7	5.0	3.6	13.6
28	19¼	Ogilvy & Mather	£22¼	..	..	..	..
48	28	Olives Paper	43	-2	..	..	40.9
865	513	St Ives Gp	820	+5	12.9b	1.6	33.2
862	710	Saatchi & Saatchi	780	+5	20.0	2.6	15.2
150	120	Do 6.3% Cnv Prf	122	+1½	9.0	7.3	..
180	124	Smurfit (Jeff)	164	+3	4.7	2.9	..
220	200	Usher Walker	208	● ..	8.7	4.7	18.1
55	40	Wace	47	..	..	..	11.2
825	585	Waddington (J)	770	-10	36.7	4.6	15.1
291	263	Watmough	285	+8	9.3	3.6	32.1
493	320	Wight Collins	460	-5	4.8	1.0	40.3

PROPERTY

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
62	27	Abaco	52	..	0.2	0.4	81.3
75	68	Allied Lon	73	..	2.0	2.7	17.3
80	70	Apex	80	..	2.9	3.6	16.7
124	85	Belgrave	108	+7	6.0	5.6	7.1
282	218	Billon (P)	258	● ..	17.1	6.6	12.7
550	440	Bradford	525	..	13.9	2.6	22.1
178	144	Br Land	178	..	3.9	2.2	17.9
170	138	Brixton	163	..	8.1	5.0	18.9
48	35	Caird (A) &Sons	43	..	..	..	..
231	218	Cap & Counties	230	+2	8.5	3.7	21.3
255	200	Cardiff Prop	245	..	2.6	1.1	..
198	170	Centrovincial	178	+5	8.6	4.8	15.8
475	410	Chesterfield	430	..	17.1	4.0	18.6
855	780	CALA	855	..	25.7b	3.0	12.9
185	137	Clarke Nickolls	143	● ..	9.0t	6.3	27.5
279	164	Conrads	240	-2	6.0	2.5	29.2
20	14	Control Secs	17	..	..	..	3.2
140	99	Country & New	128	+1	2.7	2.1	28.4
177	117	County 'B'	135	..	5.0	3.2	5.2
280	175	Cusins	243	..	8.6	3.5	54.4
630	470	Daejan	615	..	18.6	3.0	12.9
230	190	Dares Dev					
18½	6¼	Dares	14	-½	..	..	..
165	156	Estates & Agency	158	-2	4.3	2.7	70.9
57	47	Egerton	77				
120	110	Estates Gen	115	..	3.6	3.1	23.9
183	140	Estates Prop	182	..	12.1	7.3	14.2
117	83	Evans Of Leeds	111	..	5.0	4.5	13.2
121	51	Federated Housing	120	..	4.7	3.9	12.8
98	48½	Five Oaks	86	-½	..	..	9.0
201	170	Frogmore	183	-1	10.1	5.5	11.8
186	148	Gr Portland	188	..	10.0	5.4	27.4
260	202	Greycoat	250	-4	3.1	1.2	71.8
18½	11¼	Hallwood Gp	£11¼	..	..	..	..
485	432½	Hammerson	448	● -5	13.8	3.1	30.0
485	417½	Do 'A'	425	● -5	13.8	3.2	28.9
223	190	Hanover	216	-4	4.8	2.1	38.4
313	253	Hardanger	313	..	14.0	4.5	11.9
310	270	Ivory	275	..	7.7	2.8	35.7
180	155	Jermyn	180	..	2.8	1.6	91.4
315	273	Laing Prop	310	+2	10.0	3.2	15.7
74½	54	Land Investors	74½	..	1.7	2.3	42.3
332	278	Land Securities	315	-1	14.0	4.4	19.9
740	480	Lon & Edin Tst	850	..	12.9b	2.0	20.6
237	147	Do 8½%	216	..	9.3	4.3	..
258	218	Lon & Prov Shop	251	..	6.7	2.7	22.2
171	152	Lon Shop Prop	152	-1	7.5	5.0	18.3
328	288	Lynton	320	..	8.5	2.7	40.2
380	273	MEPC	348	..	15.0	4.3	22.3
128	80	McInerney	95	..	..	..	..
116	105	McKay Secs	116	..	4.9	4.2	20.1
68	48	Markheath	48	..	3.1b	6.5	21.7
188	125	Marlowe Moore	156	..	3.6	2.3	15.3
76	60	Marlborough	73½	-½	0.9	1.2	39.1
390	173	Mader Est	385	+30	4.3e	1.1	39.4
860	510	Mountleigh	820	..	10.7	1.3	24.4
600	564	Mountview	560	..	6.4	1.1	11.6
105	82	Muckiow (A&J)	99	● ..	7.4	7.5	15.2
880	760	Municipal	820	..	17.5	2.1	32.8
75	70	New Cavendish	75	..	1.7	2.3	33.0
63	43	Parkdale	54	+1	2.1b	3.9	27.3
280	255	Peachey	263	..	12.1	4.6	35.0
17	9½	Prest Mackay	17	..	..	..	..
195	175	Prop & Rev	198	+2	6.2	3.2	32.9
134	107	Prop Hldgs	132	+3	3.8	2.9	32.4
123	105	Prop Security	118	..	3.6b	3.1	25.6
9½	6½	Raglan	9	..	..	..	..
545	320	Regalian	525	..	5.2	1.0	49.0
616	313	Rosehaugh	570	r +5	1.1b	0.2	..
297	260	Rush & Tompkins	295	..	10.9	4.1	11.7
257	158	Samuel	235	● -8	8.9	3.8	36.7
88	78	Scot Met	88	+1	5.9	6.7	20.2
175	142	Slough Estates	168	+1	7.9	4.8	18.7
440	350	Speyhawk	415	..	13.6	3.3	21.7
172	144	Stand Secs	172	..	5.8	3.4	19.5
746	505	Stock Conversion	720	+6	12.1	1.7	33.4
88	68	Stockley	83	..	..	..	..
52	45	Town Centre	51	● ..	1.4	2.7	30.4
280	198	Trafford Park	230	-5	16.8	7.3	15.3
148	95	UK Land	133	..	..	..	..
605	525	Utd Real	595	..	20.0	3.4	24.4
855	675	Warner	855	..	27.9	3.3	36.7
645	475	Warnford	640	..	24.3	4.5	18.4
28	17½	Webb (Jos)	26	..	0.7	2.7	83.9
170	142	West & Country	170	..	11.4	6.7	9.7

SHIPPING

Assoc Br Ports · Br Commonwealth · Caledonia · Fisher (James) · Graig · Jacobs (JI) · Lyle · Mersey Docks · Ocean Transport · P & O Dfd · Runciman (Walter) · Turnbull Scott

SHOES AND LEATHER

FII · Garnar Booth · Headlam Sims · Lambert Howarth · Newbold & Burton · Pittard · Strong & Fisher · Stylo

TEXTILES

Allied Text · Atkins Bros · Beale (John) · Beckman (A) · Br Mohair · Bulmer & Lumb · Coats · Courtaulds · Crowther (J) · Dawson · Debron · Dixon (D) · Don Bros · Dura Mill · Foster (John) · Gaskell Broadloom · Hicking Pentecost · Ingram (Harold) · Jerome (S) · Leeds · Lister · Lyles (S) · Mackay (Hugh) · Munton · Parkland 'A' · Readicut · SEET · Shaw Carpets · Sirdar · Smallshaw (R) · Stroud Riley · Textured Jersey · Tomkinsons · Toray · Yorklyde

TOBACCOS

1986 High	Low	Company	Price	Ch'ge	Gross div pence	Yld %	P/E
451	309	BAT	373	+3	17.3	4.6	9.7
363	226	Imperial	347	..	13.7	3.9	12.8
187	127	Rothmans 'B'	131	..	9.1	6.0	5.2

● Ex dividend a Ex all b Forecast dividend e Interim payment passed f Price at suspension g Dividend and yield exclude a special payment k Pre-merger figures n Forecast earnings o Ex other r Ex rights s Ex scrip or share split t Tax-free .. No significant data.

COMMERCIAL PROPERTY

Landau completes £18m buyout of Guinness Peat Properties

By Judith Huntley

City Merchant Developers, the property company set up by Mr Martin Landau as the result of a management buyout of Guinness Peat Properties, came into being this week.

It was a complicated £18 million deal. Mr Landau, former managing director of Guinness Peat Properties, said it was "like buying a development company half-way through its life".

The new company involves a mixture of loan stock and equity with its principal shareholders and guarantees from Bankers Trust, its financial adviser. In addition, there were various development partnerships to sort out on the portfolio itself which has 10 developments in Britain and two investment properties.

Mr Landau jokingly admitted that if he had known how complicated it would be to finalize the buyout, he might never have tackled it.

But CMD is now established and, as a property trader, expects to share in the present vogue for such companies. But it is not going to follow the likes of Arlington Securities to the market. Instead it will be looking to buy a 30 per cent stake in a quoted property company, while itself remainingprivate.

The company is capitalized at £10.25 million, its net asset value. Mr Landau intends to build a strong asset base and will be looking hard for asset growth to even out lumpy development profits which often characterize trading companies.

Bankers Trust is making £32.7 million available to CMD in the shape of medium-term loans and guarantees. This will allow the company to buy development interests, investment properties and look for other opportunities.

Guinness Peat has an option over 25 per cent of the company, underwritten by Bankers Trust. Mr Landau and his family interests hold 25 per cent of the equity. Other big shareholders include Sir Robert McAlpine & Sons with 15 per cent and Equitable Life with the same holding.

Mr Landau intends to refinance the investment side of the company. He believes that deficit financing, common in the property market for so long, will soon be frowned upon. The time is close when rental income will match development costs he says.

CMD's income will come from three sources. Rental income and project management fees — the company is to manage four Guinness Peat Properties projects — should cover overheads and show a profit, according to Mr Landau, with development profits being the icing on the cake.

CMD's City of London schemes, Towergate — close to the Tower of London at the Docklands Light Railway station — and St Georges Court, Eastcheap, are well under way.

The company hopes to see a 20 per cent profit on its 25 per cent share of Towergate, a freehold 161,000 sq ft office scheme which is fully funded by Britel Fund Trustees. And it has a £26 million non-recourse loan from A P Bank for the Eastcheap development



The LEP Group's redevelopment of its City of London riverside site has given it an asset worth £70 million. The 190,000 sq ft building near Blackfriars, which cost £40 million to develop has been pre-let to Swiss Bank Corporation International which will sub-let 70,000 sq ft. The rent is over £30 a sq ft. It is a sign of the times that the scheme will not be a deficit financing deal. Lazard Brothers, the merchant bank advising LEP, says that medium-term funding is in train for the development which, given present interest rates will be adequately covered by rental income. LEP was advised by St Quintin and James Andrews & Partners. Hillier Parker acted for Swiss Bank. Speyhawk (Project Management) will be project manager.

Opec talks ruled out by Britain

By David Young
Energy Correspondent

The Department of Energy has ruled out making any change in its present policy on oil output despite requests from Norway to co-operate with it in a joint approach to the Organization of Petroleum Exporting Countries (Opec).

Mr Alick Buchanan-Smith, the Energy Minister, said yesterday that government policy will remain unchanged and that the pace of oil output from Britain's North Sea and onshore oil fields will remain a matter for the operating companies.

He said: "We will continue our policy of meeting other oil-producing nations individually, but we will not be involved in talks with Opec."

It is likely that Norway will be represented at the next full Opec meeting in Yugoslavia on June 25 and the new Norwegian government has asked Britain to consider co-operating in reducing oil output to help push up world oil prices.

Mr Buchanan-Smith yesterday inaugurated Britain's newest onshore oil field at Welton, near Lincoln, which is operated by BP. It will soon reach full production of 3,000 barrels a day, after starting at 600 barrels a day.

Mr Buchanan-Smith said: "Onshore development is totally dependent for its success on goodwill and liaison between the oil company and the local community."

US seeks machine tool import curb

From Mohsin Ali, Washington

President Reagan is to seek voluntary restraint agreements from West Germany, Switzerland, Japan and Taiwan to reduce their machine tool exports to the United States.

The President announced in a written statement that the voluntary agreements with the four nations would be aimed at limiting their US sales in six main categories of machine tools.

These cover machining centres, computer controlled and non-computer controlled lathes, computer controlled and non-computer controlled punching and shearing machines, and milling machines.

Imports have taken an increasing share of the US market. The National Machine Tool Builders Association in 1983 filed a request "on the grounds that the industry was vital to the nation's national security interest".

The President in his announcement delayed the decision on the national security argument for six months while voluntary arrangements are negotiated.

He directed that import levels be reviewed during the next six months.

Administration officials said the action would seek to reduce overall machine tool imports, which now account for about 70 per cent of the US market, to near or slightly under 50 per cent.

The President's action also calls for $5 million ($3.29 million) a year over the next three years in federal matching funds "to support a private sector technology centre to help the machine tool industry make advances in manufacturing and design".

Consumer prices fall

US consumer prices fell 0.3 per cent last month, reflecting a continued decline in oil prices, the Labour Department announced yesterday (Mohsin Ali writes from Washington).

Energy prices in April dropped 5.8 per cent.

During the three months to the end of April, prices fell at an annual rate of 4.3 per cent, the lowest rate since January 1949, the Department said.

The favourable news follows a report last week that prices at the wholesale level fell 0.6 per cent, which was also due to oil price declines.

While the fall in oil and energy prices is bringing strong downward pressure on these inflation indicators, they masked an upward trend in the index.

The department said that excluding energy, the consumer price index rose 0.4 per cent last month.

'Record' rent for Land Securities

Land Securities has pre-let its 41,500 sq ft office scheme at 77 Gracechurch Street in the City of London at what the agent, Savills, describes as a record rent — close to £40 a sq ft.

The Continental Corporation, a United States insurance company, is taking the space. Baker Harris Saunders, which acted for the tenant, is to dispose of its surplus 15,000 sq ft of space.

● The amount of vacant industrial floorspace in England and Wales fell by 5.5 per cent to 119.51 million sq ft in the first four months of this year, according to the latest figures from King & Co, the estate agent specializing in industrial property.

Regional variations show that space available fell by 4.4 per cent in the South-east and by 9.4 per cent in the Midlands.

Fewer new buildings are coming on to the market. The total area available for sale or letting fell by 7.7 per cent to 1.36 million sq ft.

King & Co reports that there is a shortage of good, well-located industrial space in many areas. The reason for this is that rental growth has been too poor to allow developers to build at a profit. And the strong demand for residential space has resulted in land changing use, never to return to industrial floorspace. But rents are improving in some areas because of the scarcity of space.

● Mr Derek Penman has lost his last-ditch attempt to win consent for a 1 million sq ft out-of-town shopping centre near Leicester. Three Law Lords upheld the decision of the Secretary of State for the Environment, Mr Kenneth Baker, to refuse consent for the Centre 21 scheme because of the adverse effect it might have on Leicester's trade.

The developer of Centre 21 produced evidence to show that Leicester city centre trade could suffer a 10.6 per cent loss of business once trading began.

The decision, however, does not mean that every proposed out-of-town centre would have to pass a 10 per cent rule on its impact on nearby shopping. The Department of the Environment says that every case will be examined on its merits and that there will be no blanket rule on acceptability.

● Bredero Properties, which is soon to go public, has had a boost to its £45 million, 270,000-sq-ft retail scheme at Aberdeen. The John Lewis Partnership is opening a 200,000-sq-ft department store next door.

It has bought Norco House, a department storeoperated by the Northern Co-operative Society. The new store, double the size of the old one, should be trading by the middle of 1989.

● This year is proving to be a critical one in the evolution of the British commercial property market. Investment, development, property marketing and management principles are having to adapt and cope with structural changes in nearly every sector of the market, and the pace of change comes in marked contrast to the relative stability of recent years.

That is the verdict of Jones Lang Wootton in its latest review of the rapidly changing world in which the property industry is having to operate.

Jones Lang has allied itself firmly with proposals to establish a unitized market in commercial buildings, arguing that it will provide the missing link in asset management for investors. And the firm has set up JLW Financial Services to advise on the finance related to property assets.

JLW is a member of the National Association of Security Dealers and Investment Managers which will allow it to trade in any such new market.

HK office space in demand

The sale of the Hong Kong Government's site at Victoria Barracks in the colony's financial district this month is expected to realize HK$1 billion (£84.32 million).

It is the second site to be sold at the barracks and Swire, the Hong Kong property company, is likely to be a keen bidder for the plot, which is next to its 760,000 sq ft office development at Victoria Barracks.

Mr David Runciman, the director of Richard Ellis's Hong Kong office, expects a high price to be paid for the government site. He says there is a strong demand for office space in Hong Kong and, although there will be about 3 million sq ft of high-quality space coming on to the market in the next 18 months, he does not foresee a drop in rents.

He says that there is pent-up demand in the colony, where the financial services sector is growing rapidly. Swire has pre-let 150,000 sq ft of its Victoria Barracks scheme, which includes a 700-bedroom Marriott hotel.

Top rents in Central District — where Hongkong Land's Exchange Square is located — are HK$26 (£2.19) a sq ft per month. The first two towers of Exchange Square are nearly all let, paving the way for the company to proceed with the third tower, with 324,000 sq ft.

The Bank of China will be sub-letting 500,000 sq ft in its new headquarters and the 988,000 sq ft Financial Square scheme will be complete by next year.

Financial Square, next to Victoria Barracks and opposite the Bank of China, is being developed by five partners from Singapore, mainland China and Japan.

The Chinese and Japanese are becoming increasingly interested in Hong Kong although they want different kinds of investments.

Prime office yields are now 9 per cent, while those for residential development are 12 per cent.

STIRLING CORNER SPORTSGROUND
Boreham Wood, Hertfordshire

An exceptionally well located site extending to approximately 37 acres adjacent to the A1 with future development potential subject to the necessary planning consents being obtained.

Freehold for sale by private treaty

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01-408 1161

Ref P.I.B. (Res) or D.I.M.

Associated Japanese Bank (International) Limited

Extract from Audited Accounts

	28th Feb. 1986 £000	26th Feb. 1985 £000
Share Capital	18,100	16,400
Retained Profit	11,620	10,543
Subordinated Loans (£ equivalent)	15,721	21,024
Deposits	545,581	649,796
Loans	392,158	500,826
Total Assets	603,067	715,464
Profit before Taxation	4,030	4,012
Profit after Taxation	2,777	2,610

The Sanwa Bank Limited
The Nomura Securities Co. Ltd.
ajb
The Mitsui Bank Limited
The Dai-Ichi Kangyo Bank Limited

An International Consortium Bank
(Shareholders' aggregate assets well exceeding U.S.$396 billion)
Associated Japanese Bank (International) Limited
29-30 Cornhill, London EC3V 3QA
Tel: 01-623 5661. Telex: 883661

Cardiff
Former teaching complex in prime suburban position
Suitable for educational or other uses including residential (subject to planning)
118,000 sq.ft.
(Gross internal approximately)
on 10·5 acres
Modern teaching blocks, 3 hostels and 2 houses
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Further International Growth by AMEV

- AMEV's net profit for the year ended 31 December 1985 amounted to Dfl 307.6m, an increase of nearly 19 per cent compared with 1984. The figure before tax and provisions was Dfl 447.8m (1984: Dfl 378m).
- Life assurance, general insurance and other financial activities all contributed to the growth in profit. An important factor for the results was the consolidation for the first time of Western Life Insurance Company of Minnesota.
- Total income for the year rose by over 30 per cent to Dfl 7,512m. US companies contributed 47 per cent of this figure, Dutch companies 38 per cent, other European countries 12 per cent and Australasia 3 per cent.
- Shareholders receive a final dividend of Dfl 1.80 per share (nominal value Dfl 2.50), making an increased total for the year of Dfl 2.55 (1984: Dfl 2.35).
- During the year AMEV acquired two more insurance companies: the Etoile group of Belgium and Bishopsgate Insurance of the United Kingdom. Their results have not been included in the reported figures.

Consolidated Profit and Loss Account (millions of guilders)

	1985	1984
Life assurance	232.6	213.8
Non-life insurance	168.6	135.2
Other activities	46.6	29.0
Profit before taxation and provisions	447.8	378.0
Net Profit	307.6	258.8

Five Year Record (millions of guilders)

	Assets	Net Profit
1981	13,596.7	163.6
1982	14,935.9	178.4
1983	17,072.4	208.6
1984	22,186.2	258.8
1985	24,181.2	307.6

Assets have increased over the 5-year period at a compound rate of 14%, and profits after tax at a compound rate of 16.5%.
(£1 = approx. Dfl 3.75)

AMEV Worldwide

AMEV is an international insurance and financial services group based in the Netherlands; its shares are quoted on the Amsterdam Stock Exchange. Options on AMEV bearer certificates are traded on the European Options Exchange. Total assets now exceed Dfl 24 bn.

AMEV operates in 12 countries: Belgium, Denmark, Eire, France, the Netherlands, Spain, Switzerland, the United Kingdom, Australia, New Zealand, Hong Kong and the USA.

AMEV in the UK

AMEV offers a comprehensive range of financial services in the UK through Gresham Assurance Group and Bishopsgate Insurance.

Gresham is engaged in all aspects of life assurance, pensions, mortgages and unit trusts. Bishopsgate, together with its subsidiary Leadenhall Insurance, is a general insurance company operating in marine and non-marine business through the London market as well as in travel, motor and other personal insurances.

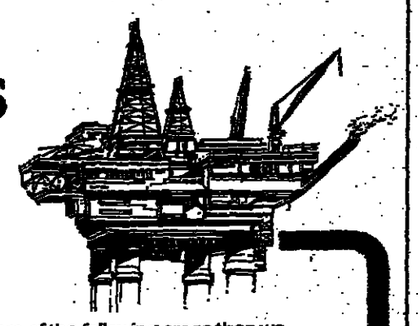
Copies of the 1985 Annual Report can be obtained from: AMEV (UK) Limited, 2-6 Prince of Wales Road, Bournemouth BH4 9HD. Telephone: 0202 760297

N.V. AMEV
Utrecht
The Netherlands

AMEV

GENERAL APPOINTMENTS

We want the best resources in Oil and Gas.

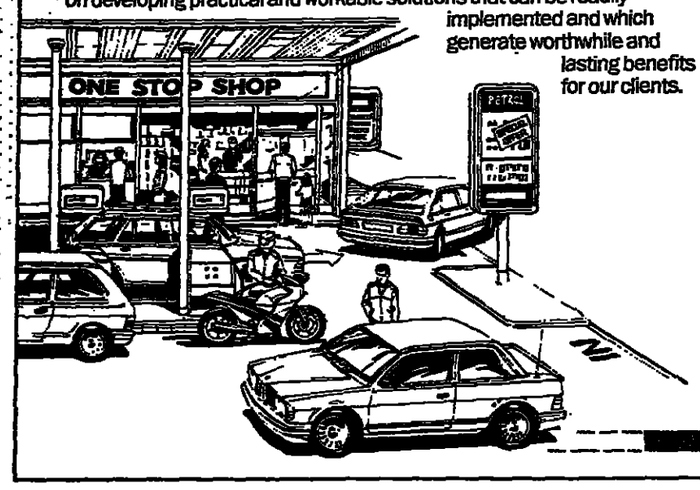


Can you meet the challenge of a changing environment?

Price Waterhouse is one of the leading management consultancy practices in the UK with an extensive and successful track record in the energy business.

Our work in the oil industry spans both upstream and downstream operations and is growing all the time. As a result we are currently seeking high calibre specialists to join our team.

Your work with us will be challenging and varied. The emphasis will be on developing practical and workable solutions that can be readily implemented and which generate worthwhile and lasting benefits for our clients.



If you are an expert in one or more of the following areas then we would like to talk with you.

- Information technology (particularly retail applications)
- Maintenance systems
- Marketing
- Project management systems
- Telecommunications
- CADCAM
- DP strategy review
- Operations planning and control
- Financial and accounting systems

Additionally, we are interested in hearing from people with management or previous consultancy experience involving budgeting and cost control, management information systems and human resources.

For high achievers, the opportunities for career advancement are excellent. The rewards include a negotiable salary up to £30,000 including a company car for the more senior appointments. If you feel you can match the challenge, are in your mid 20's to mid 30's, are prepared to work out of PW offices in Aberdeen and Stavanger as well as London, then please write quoting reference MCS/8407 to Michele Deverall

Price Waterhouse, Management Consultants, Southwark Towers, 32 London Bridge Street, London SE1 9SY.

Price Waterhouse

MLC

CHIEF ECONOMIST (Designate)

Applications are invited for the appointment of Chief Economist (Designate) in the Meat and Livestock Commission. The Commission is a statutory body publicly accountable through the Agriculture Ministers for providing services to enhance the efficiency of the Livestock and Meat Industry. This includes the provision of economic information.

The main function of the appointment is the management of the Economics Department of some 37 staff, the principal work of which is the collection and dissemination of economic information to the meat and livestock industry.

The department publishes a number of regular bulletins in respect of the UK and International meat markets. Telex services, which supply immediate information to the industry, are operated on a regular basis and a PRESTEL service has also been developed.

The Economics Department acts as agent for the Agricultural Departments on price reporting for Government and EEC purposes.

Candidates, male or female, should not only have a degree in economics, agricultural economics, statistics or closely allied subject but should also have considerable managerial experience in running a similar department working to rigorous timescales. Knowledge of languages would also be an advantage.

The successful applicant will be appointed in the autumn of 1986, and take over full responsibility for the department on 1 January, 1987.

Depending on qualifications and experience the appointment will be made in the range of £18,000 to £22,000.

Application form and further details from:
Senior Personnel Officer,

MEAT AND LIVESTOCK COMMISSION

PO Box 44 Queensway House Bletchley MK2 2EF
Telephone Milton Keynes (0908) 74941 Telex 82227

The Dee Corporation PLC

GROUP COMPANY SECRETARY

The Dee Corporation PLC is looking for a Group Company Secretary to be based at the Group Headquarters at Milton Keynes, who will report to the Group Legal and Administrative Director in respect of all of the activities of the Company Secretarial Department. The successful applicant is likely to be either a Chartered Secretary or a qualified lawyer (solicitor or barrister) ideally in either case with experience in a public company.

Salary will be in the range £25,000 - £35,000 depending on age and experience.

Applications, in writing please, accompanied by a detailed curriculum vitae, to:—

J. J. F. Francis Esq.,
The Dee Corporation PLC,
Silbury Court,
418 Silbury Boulevard,
Milton Keynes MK9 2NB.

DEE

MORGAN STANLEY INTERNATIONAL

Controllers Department

Career Development Programme for outstanding University graduates

We are searching for a select few who have the intelligence, discipline and initiative to dedicate all of their skills and energy to pursuing a unique career in the international securities industry.

The role of the Controllers' Department is to provide timely and accurate information for monitoring the firm's financial performance and making important business decisions. The department is organised into business unit controllerships which maintain close, daily contact with each of the firm's major trading areas.

Our Programme Offers:

- An outstanding compensation programme. We offer a starting salary significantly above that which most graduates can obtain in other entry level positions. Thereafter we reward staff strictly according to performance and their ability to take on increasingly complex responsibilities.
- A means of establishing a high growth career in a challenging industry. We offer a significant amount of training in both accounting and in the securities industry, plus the opportunity to work with exceptionally talented securities industry and accounting professionals.
- The objective of the three year training programme is to produce professionals with practical accounting skills and the knowledge to use them as a tool to approach business problems.

Requirements:

Individuals selected for this programme will have performed with distinction during their academic careers and be anticipating an excellent university degree. Analytic and numerate skills are essential.

Please send a comprehensive C.V. and a covering letter in which you outline your reasons for applying for this programme.

Mrs. Lynn Hopping
Morgan Stanley International
Commercial Union Building
1 Undershaft
Leadenhall Street
London E.C.3

DIRECTOR

NATIONAL CONSUMER COUNCIL

The National Consumer Council represents consumers to government, nationalised and private industry, public and professional organisations and makes policy on a wide range of consumer topics. Although funded by government, the NCC is independent.

This major appointment as the Council's Director offers many challenges in policy creation, development and implementation. The Director of NCC heads a strong team which aims for real benefits for consumers.

Candidates may have a background in public administration, industry or a profession. They must demonstrate their ability to innovate and achieve results, to manage staff, including research staff, finance and to understand the soical and economic issues affecting disadvantaged consumers in particular.

The post is pensionable at a salary in excess of £30,000 per annum.

Further information from The Secretary, NCC, 18 Queen Anne's Gate, LONDON SW1H 9AA.

Closing date for completed applications 25 JUNE 1986.

International Sales and Marketing

DEFENCE INDUSTRY

NORTH WEST c£18,000+CAR

Our client, a substantial British Company, produces high value power products for a wide range of military equipment. A key appointment is to be made in order to develop further opportunities in both the UK and International Markets.

Sales Manager – NAVAL PRODUCTS

Submarine and torpedo related products represent a major part of the Company's defence sales. The Sales Manager will control the development of business both with UK based O.E.M.'s and in the fiercely competitive International market. Additional responsibilities include market and competitor analysis, preparation of tenders and contract control.

Applicants, aged 30 to 45, must have a sound engineering background (preferably electrical) which may have been gained during a Short Service Commission. The commercial skills to negotiate and control major contracts with O.E.M.'s, the MoD and its International equivalents are essential. The ability to motivate agents, and fluency in French, Spanish or German would be an advantage.

REWARDS: Salary is for discussion c£18,000. Other benefits include a Company car and generous assistance with relocation where necessary.

Applicants of either sex please write with full career details or telephone for an application form quoting the reference 1042.

Hales & Hindmarsh Associates Ltd.
Century House, Jewry Street,
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☎ (0962) 62253

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FORTMAN

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Due to the continued expansion within the City, many of our Merchant and International Banking Clients are conducting intensive recruitment campaigns for staff in the following areas:-

MARKETING OFFICERS £20-30K
For Bankers with marketing experience who wish to further their careers within the developing special product area for their global customers.

CHARTERED ACCOUNTANTS £16-20K
Recently qualified ACA's to move into International and Merchant banking within corporate finance, capital markets, investment or marketing.

CREDIT ANALYSTS £12-15K
Graduates with at least 2 years corporate credit analysis experience to work with the marketing officers on new European business proposals. In several of these positions formal credit training will be provided.

RPG ANALYST/PROGRAMMERS £14-18K
RPG II/III professionals working on IBM system 38 with knowledge of Banking or Treasury Dealing systems preferably MIDAS and KAPITI packages.

BUSINESS SYSTEMS ANALYSTS £12-25K
If you have been involved in finance, accounting, dealing or banking systems in mainframe or micro computer analysis, preferably IBM related then we have a number of excellent career opportunities.

IBM/MVS PROGRAMMERS & AUDITORS £14-18K
We require a range of IBM analyst programmers and auditors. IMS DB/DC or CICS/DLI COBOL expertise coupled with knowledge of foreign exchange, treasury securities and capital market systems or a minimum of 2 years computer auditing in this area.

FOR FURTHER DETAILS OF THESE AND OUR OTHER CURRENT VACANCIES PLEASE CONTACT

Portman Recruitment Services Limited
Tel: 01-236 1113

IMPERIAL CANCER RESEARCH FUND

DEPUTY APPEALS DIRECTOR

The ICRF is the largest independent cancer research organisation in Europe, employing over a 1,000 staff in its laboratories in Central London (the headquarters), South Mimms, Oxford and Clinical Units in several teaching hospitals in London and Edinburgh.

Within a rapidly expanding Appeals organisation the Fund seeks a Deputy Appeals Director to raise money through Headquarters based appeals and campaigns, and to create and develop new fund raising ideas.

Candidates should be aged 35 - 45 with strong marketing experience and flair, good public speaking abilities and a good personality. Occasional attendance at weekend or evening functions is required.

Salary in range £19,000 to £25,000. Permanent appointment. Pension Scheme.

For further details and application form write or telephone

Ms S M Hurley, Personnel Officer,
Imperial Cancer Research Fund,
44 Lincoln's Inn Fields, London, WC2A 3PX.
or on 01-242-0200 ext 2305.

Please quote reference 86/86.

THE MUSEUM OF MODERN ART, OXFORD

DEPUTY DIRECTOR (ADMINISTRATOR)

SALARY SCALE £9,790 - £12,955

This is a key management post. The successful applicant will be responsible for financial monitoring and planning, as well as for office and personnel management. Applicants should have at least 4 years experience in the financial management and administration of an arts organisation or similar body; a diploma in arts administration or other similar professional qualification would be an advantage.

Further details from the Director,
Museum of Modern Art, 30 Pembroke Street,
Oxford OX1 1BP. (0865) 722733.

Closing date: Wednesday 28th May 1986.

SENIOR RECRUITMENT EXECUTIVE c. £20,000

Computstaff are a major force in the recruitment of wordprocessing and secretarial staff.

We are seeking an experienced senior recruitment executive to join our highly professional team of consultants based in WC1.

An ability to manage/support junior consultants and arrange for the placement of temporary staff on a weekly basis, together with a bright, enthusiastic personality essential.

Salary and conditions are exceptional and include: non-contributory health scheme, pension scheme and a high basic of between £8,000 - £10,000 with an excellent commission based on personal and group productivity.

If you are a go-ahead person who wants to climb the recruitment ladder, ring me now.

Caroline Morgan on 01-242 0036

ALZHEIMER'S DISEASE SOCIETY

PA/OFFICE MANAGER

A national charity offering support to dementia sufferers and their families needs a full-time PA/Office Manager to take charge of its HQ office.

The successful applicant will have good secretarial/WP skills and a wide experience of administrative procedures. S/he will need initiative, strong motivation and ability to work independently but as part of a team.

Salary up to £9,000 p.a.

Please apply to Alzheimer's Disease Society, 3rd Floor, Bank Buildings, Fulham Broadway, London SW6 1EP. Tel: 01-381 3177

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The people we are looking for will have a proven track record of selling computer consumables and accessories to major accounts and will be mature and self motivated.

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Vince Summers
Managing Director

Pagereed Ltd.

111-113 Fortis Green
London N2 9HR
01-883 6421

GENERAL APPOINTMENTS

Graduate with Legal Experience
Company Administration

Consumers' Association, publishers of *Which?* Magazines, requires a graduate with legal training to assist with all company secretarial duties.

As Company Services Administrator you will have a broad, varied and interesting range of responsibilities including:–

- **Co-ordination of our obligations under the Data Protection Act; CA has already registered several computer systems holding personal data**
- **management of insurance covering libel, professional indemnity, motor, property and other risks**
- **development of policies and procedures, liaising with existing staff**

You will handle assignments quickly and process routine work efficiently with a minimum of briefing.

Ideally you will have five years sound commercial experience, preferably in a related area, and excellent communication skills.

The salary will reflect specific expertise. Benefits include: 28 days annual holiday, contributory pension scheme, free life insurance and interest free season ticket loan.

For further details and an application form write to: Personnel Services Manager, Consumers' Association, 14 Buckingham Street, London WC2N 6DS.

Which?

New appointment in support of a key regulatory committee and as a link with the relevant technical departments.

COMMITTEE MANAGEMENT EXECUTIVE

£14,000–£16,000

Positive management of change
- The Stock Exchange is the focal point in the City's rapid evolution.
- There is an urgent need to recognise and follow through the implications of committee decisions.
- And make things happen in a creative and positive way.

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- You will be used to working with committees.
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- You will have a good understanding of City matters.
- Be computer literate and be able to pick up knowledge quickly.

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- Providing management and administrative support within the expanding UK Equities Market.
- Aiding the definition of policies and the making of decisions before, during and after committee meetings.
- *Implementing these decisions effectively.*

Interpretive and analytical role
- The art of the possible – you will need to understand the wider issues involved.
- Interpreting and analysing the regulatory impact of the 'big bang'.
- Dealing with enquiries on rules and precedents for the future.
- *This could involve working closely with the technical teams who are developing support services and systems – ensuring interaction with the committee.*

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- With exposure at all levels in the Stock Exchange and the City this is a genuine career development opportunity.
- You will be given a high degree of responsibility.
- Excellent fringe benefits including free travel.

Please reply with a full CV to Jennifer Gregson, Personnel Manager, The Stock Exchange, Old Broad Street, London EC2N 1HP. Tel: 01-588 2355, ext. 28123.

The Stock Exchange

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The Rotunda, New Street.	
Bristol	☎ 0272 277315
30 Baldwin Street.	
Edinburgh	☎ 031-226 5680
67a George Street.	
Leeds	☎ 0532 450243
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Manchester	☎ 061-236 8409
Faulkner House, Faulkner Street.	

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Retail Operations Controller
c£25k + car

- Professional Merchandising and imaginative retailing flair have created sustained growth and ambitious but realistic Business Objectives for our client, a 60 branch specialist retailer of accessories for the home.
- The requirement is for a retailer, a well-schooled growing professional with a demonstrable empathy for retailing and a trader's instincts and possessing sound house-keeping skills.
- The task is to manage and control the Retail Business at branch level. Although based in London, extensive UK travel is seen as a necessary part of developing the personal performance of managers and staff and ensuring that the highest standards of customer service and stores operations are maintained and developed.
- An attractive, results linked remuneration package of c£25k + car is offered with a Directorship envisaged in the near term. The Board *see this new appointment as a career opportunity.*

Please write in complete confidence to The Managing Director.

Tanstead Associates Ltd

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SALARIES: NEGOTIABLE

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ENCLOSING FULL CURRICULUM VITAE.

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The Consultant will be working in co-operation with the R & D engineers to design Arabic educational software to be run on several microcomputers. The required personnel must be fluent in Arabic, and have a career that is long recognised, with at least 10 years teaching experience in the Arab countries.

SALES/MARKETING MANAGER

AMT is expanding its Sales operations in the UK and now requires a Sales/Marketing Manager who is experienced with microcomputers especially IBM Personal Computers.

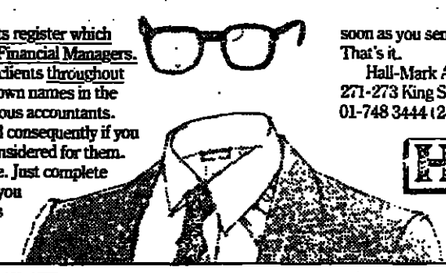
Salary: Negotiable according to experience.

Send full CV to:-

A.M.T.,
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LONDON NW2 3ET

Closing Date:
14th June, 1986.

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TIMES/5

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The People
If you have initiative, possess a logical and systematic mind and above all have excellent communication skills - we need to talk to you.

The people we are seeking will ideally have 1-2 years selling experience within the above industries and will offer our clients a sound selling track record.

Our Clients
Major names in the fields of office equipment and food based in the Home Counties. They offer excellent career opportunities for the right people. With competitive basic salaries in the region of £8,000-£15,000 plus excellent commission opportunities and company car. All usual company benefits apply.

To discuss these important positions and others in more detail ring Peter Wyrill on 01-629 7262 or write with full curriculum vitae to the address given.

SALES & MARKETING APPOINTMENTS
7 PRINCES STREET, W.1. 01-629 7262

AN OUTSTANDING OPPORTUNITY AT DIRECTOR LEVEL

Our client wishes to make a Director level appointment to complement a current expansion programme.

As the foremost career planning and development organisation in Europe, our client offers unique services to both corporate and individual clients, and is seeking applicants, probably aged 45-52, with a degree or professional qualification, who can demonstrate a successful track record gained in industry at Board level.

This role demands strong personal qualities and candidates should be authoritative and persuasive with proven written and verbal communication skills. Essential pre-requisites are ambition, mental agility, energy, enthusiasm and the necessity to succeed.

A highly competitive salary is offered and applications are invited from suitably qualified candidates for this excellent career appointment.

Please apply in confidence with C.V. to:
Keith Mitchell, consultant.

Senior Management International

Executive Search Consultants

Landseer House, 19, Charing Cross Road, LONDON WC2H 0ES

THE ROYAL INSTITUTION OF CHARTERED SURVEYORS
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Building Surveying and Planning and Development

An opportunity to assist in the management and development of two important specialisations of the profession. Duties involve servicing working groups; liaison with member, the public and other organisations including promotional activities.

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Commencing Salary, within a range £9,200 - £10,550 p.a. (aae)

Applications with c.v. and daytime telephone number to the Personnel Officer, RICS, 12 Great George Street, Parliament Square, London SW1P3AD

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wishes to appoint a Training Consultant in Bible use, and an Evangelism Training Consultant to its newly created Chruch Training Division.

Responsibilities will include writing and developing courses and materials, and training Church leaders in England and Wales in the use of the Bible for christian education and evangelism.

Applicants will be committed Christians, theologically educated to degree standard, with a commitment to Bible use. They will be good communicators with a proven ability to train others, and the ability to use modern management methods.

For an application form and job description please contact:-

**James Escott,
Personnel Manager,
Bible Society,
Stonehill Green,
Westlea Down,
SWINDON, SN5 7DG.
Tel: (0793) 617381.**

AJE/JB/ZR6018

Saudi Arabia
COST ESTIMATOR /QS

required by construction company with Woodwork Factory.

Applicant to be holder of B.Sc. with min. 5 years experience in civil works and/or woodwork.

Taxfree income £12,000 - 15,000.
Benefits include car, furnished Bachelor Accommodation and 21 days paid leave with return ticket to UK for every six months.

Please write to:
**KADR MAZE
Le Foulon, 2013 Colombier
Switzerland**

THE COUNCIL FOR BRITISH ARCHAEOLOGY

MANAGING EDITOR

The work involves dealing with authors, editors, and printers, and responsibility for copy editing, production, and publicity.

Applicants must have considerable experience in the editing and production of academic publications. Knowledge of archaeology is desirable but not essential. Salary will start between £10,500 and £11,500 depending on experience. Closing date for applications is June the 2nd.

Please write with a full CV to The Director, Council for British Archaeology, 112 Kennington Road, London SE11 6RE.

Ambitious Graduates

Our Client, a Crown department, seeks dynamic graduates for a high profile role which will involve exposure to an investigations of topical issues and provide a professional and recognised training.

Prerequisite for success would be communication skills and the ambition to succeed. Prospects are excellent, as successful candidates can specialise and *assume a consultancy role within a very* short period of time.

For further information contact Michelle Ser or Jon Vonk on 01-629 4463 or write to them at Harrison & Willis Ltd., Cardinal House, 39/40 Albemarle Street, London W1X 3FD.

FIELD SALES MANAGER

London & South — c £20,000 +

A leading West German shower enclosure manufacturer, is planning to market and sell its products in the UK beginning this summer. The sales drive will initially be in the London and Southern areas of England therefore applicants will preferably live within and have a high market knowledge of this area. Eventually it is planned to expand the job responsibilities to national coverage after the launch period.

Applications are invited from people aged 30-50, confident, articulate and committed with a proven sales record within the shower enclosure or a sanitary ware related industry, and selling to builders merchant companies and bathroom specialists. An attractive and realistic salary, bonus and commission package is offered together with company car, medical insurance and pension scheme.

Please send full CV in strictest confidence to:
R D Barnard,
Grand Curves Ltd,
Otters Pool Way,
Watford-by-pass,
Watford,
Herts.
0923 56488



Alan Sutherland (London) Ltd

Alan Sutherland (London) Limited is a leading importer and distributor of handbags throughout the United Kingdom, based in East London, and has vacancies for the following:

CUSTOMER SERVICES CO-ORDINATOR

Responsibilities include management of Customer Services Department, computerised order and stock files, and liaison with customers and sales representatives. Numeracy, tact and management experience essential.

Salary circa £10,000.

CUSTOMER SERVICES ASSISTANTS

Responsibilities include operation of VDUs, processing of sales orders, dealing with customer enquiries. Numeracy, tact and communication skills are required.

Salary circa £7,500

PURCHASE ORDER CO-ORDINATOR

Responsibilities include raising purchase orders, liaising with manufacturers and customers. Numeracy and coolness under pressure are essential.

Salary circa £7,500.

Prospective candidates should apply to Lisa Goodrum to: 20-22 Adelina Grove, London E1. Telephone: 01-791 1007.

PORTERS

needed to work with an exciting new development of luxury flats. Varied work, 40 hour shift week. Applicants to have a UK driving licence.

Call Sally Collins 01-727 5911

or write to 77 Palace Court, London W2 4JE.

GENERAL APPOINTMENTS

AUDITORS

Could you avoid this?



Waste.
Time. Resources. Money.
The kind of waste it's our job to help Local Government avoid.

And your job as a qualified Auditor, to help them recognise.

At the Audit Commission we have several vacancies for Auditors to join our District Audit teams based throughout England and Wales. Small, closely knit groups, who travel to Local Authorities in their area, auditing their accounts.

There's tremendous scope for variety. You will work on special projects, looking at ways the Authorities can achieve value for money. You will look at the services they provide, such as education, police, fire and social services, and examine ways in which they can be improved.

To fill such a role you need to be astute and professional. Creative with ideas, at home with figures. A qualified Accountant (chartered, certified or public finance) with sound audit experience, and preferably a knowledge of the public sector.

The rewards are high and promotion prospects superb.

There's a starting salary of £13800, the opportunity to earn an extra £1300 performance related pay and excellent conditions of employment.

For an application form and further details please write to or telephone Richard Illingworth or Phillipa Beaman, Personnel Department, Audit Commission, St Lawrence House, 29-31 Broad Street, Bristol BS1 2EX. Telephone Bristol (0272) 211551.

Audit Commission

Assistant Secretary

A Professional Benevolent Association

City **to £25,000**

The Association is a registered charity set up 100 years ago to help, in a variety of ways, members of the Institute and their families and dependants who are in need. Currently about 500 people are receiving assistance.

Following the retirement of the previous incumbent, the association wishes to recruit a Chartered Accountant as Assistant Secretary. The main tasks are helping the Secretary with the regular review of cases, assessing new ones and implementing the committee's decisions. Additionally the Assistant Secretary supervises the book-keeping and collection of subscriptions, prepares management and statutory accounts, controls cash flow and safeguards the association's assets, which include a number of properties.

Candidates, FCA's, preferably aged 45 to 55, must be able to control the finances of the Association but, more importantly, should by sympathetic, imaginative and devoted to the needs of fellow members seeking help. The right person will succeed the present Secretary in due course.

Please write in confidence, with full career details, quoting reference 6173/T to John W. Hills, Executive Selection Division, Peat, Marwick, Mitchell & Co., 165 Queen Victoria Street, Blackfriars, London EC4V 3PD.

PEAT MARWICK

CAREER IN SYSTEMS ANALYSIS

JJP Consultants Ltd, one of the most highly respected training establishments in the London area, offer you the opportunity to train for a career in DP. Our SUCCESSFUL, highly intensive Analysis Course, leading to the SAEB examination, enables people like you to enter the industry as a **TRAINEE SYSTEMS ANALYST.**

IF YOU ARE ELIGIBLE FOR MSC SPONSORSHIP YOU WILL RECEIVE FREE TRAINING + A WEEKLY ALLOWANCE

SELECTION SEMINARS 27TH, 28TH AND 29TH MAY AT 1.45PM AND 28TH MAY AT 6PM

If you are between 23 and 35, educated to 'A' level standard and reside within a 30 mile radius of London, please telephone 01-338 2312 or write to **Miss Louise James, JJP Consultants, 24 Stephenson Way, London NW1 2HD.**

We are a medium sized manufacturing company located in Ontario, Canada. We specialize in Precision machining for the Tooling Industry in a modern plant, which is CAD/CAM driven.

Due to new product introduction and expansion we offer the following opportunities:

PRODUCTION MANAGER
MANUFACTURING ENGINEER

Both opportunities require an aggresive, goal orientated individual, who has a proven track record in precision machining of metals and has extensive experience in tooling and fixturing.

QUALITY ASSURANCE ENGINEER

This exciting opportunity exists for a Quality Assurance Engineer, who has at least 5 years relevant experience and has been involved in setting up a plant wide Quality Assurance Programme.

We manufacture 100 plus different components, with batch sizes ranging from 200 to 2000. These positions are in Southern Ontario and applicants should submit resumés to the following Box No:-

Box No. H23
c/o The Times
P.O. Box 484
Virginia Street, London E1

City Researcher
Headhunting

London W1 **to £10,000**

Due to our expanding operations, Lloyd Chapman Associates, a leading International Search and Selection company, have an immediate opening for a Researcher with knowledge of the City and its institutions.

We need a person capable of identifying and locating relevant target candidates, ensuring the successful completion of specific assignments, and developing our expanding data base.

The successful candidate will have a minimum of one year's relevant research experience and ideally will be working in a similar environment at present. If you are bright, dynamic and capable of working to tight deadlines as part of a professional team in a progressive company, then please send your c. v. to Leslie Bensley.

Lloyd Chapman Associates
International Search and Selection
160 New Bond Street, London W1Y 0HR
Telephone: 01-408 1670

UK SALES MANAGER LADIESWEAR AND MENSWEAR

POLO/RALPH LAUREN are expanding their wholesale business and wish to appoint a sales manager for menswear and ladieswear. The candidate should be well versed in concept selling and have knowledge of upmarket speciality and department stores throughout the UK and presently working in a similar environment.

The responsibilities require a dynamic and enthusiastic personality with a strong organizational sense.

Salary negotiable.

Please send C.V. and photograph to:
Mrs C. Rixon (T)
Poloco Ltd.
8 Cork Street
LONDON W1X 1PB

Polo Ralph Lauren

QUANTITY SURVEYORS
CENTRAL AND GREATER LONDON

Rising from further expansion in our contracting activities D.J. Higgins and Sons Limited wish to appoint additional quantity surveyors for a variety of building contracts up to £5 million in value.

Suitably qualified applicants must be over 25 years of age, self-motivated and must be experienced in all aspects of the valuation of main and subcontract works. The ability to work successfully with the minimum of supervision is essential.

The positions offer an excellent salary, together with company car/car allowance and generous benefits.

Please write to or telephone Miss S. Daniels for an application form:

D.J. Higgins & Sons Ltd.
173 Horn Lane,
Woodford Green,
Essex. IG8 9AG
01-505 2814

Higgins

CHARITY ADMINISTRATOR

THE ROYAL LITERARY FUND, a charity founded in 1788 to relieve authors in distress, requires a part-time administrator.

Candidates should have a knowledgeable interest in books and authors, experience in running a small office, the ability to deal with financial matters, a familiarity with DHSS regulations and the patience to deal with people in distress.

The appointment will be made by the end of July to be taken up in November 1986. Salary by arrangement in the region of £7,000 p.a.

Application forms from the Secretary, The Royal Literary Fund, 144 Temple Chambers, Temple Avenue, London EC4Y 0DT.

Applications must be received by 27th June 1986.

amicon a GRACE company

CHROMATOGRAPHY ULTRAFILTRATION

Amicon, a division of W R Grace and Co. is a world leader in molecular separations technologies used in the life sciences and fine chemicals markets.

Due to continuing success and sales growth, we are now seeking to fill two professional positions in our European technical group based in Gloucestershire.

Selected candidates will join a small dynamic team reporting to the European Technical Manager. Both positions are expected to play major roles in providing Amicon subsidiaries in Europe with the technical expertise essential for this high technology market in which we operate.

Process Systems Engineer

In this position you will provide mechanical/electrical engineering expertise for high value process ultrafiltration and chromatography systems sold in Europe.

Specific responsibilities will include provision of engineering support in customer negotiations, setting specifications for customised process systems, follow up of product development, training and other sales services. This will involve extensive travel within Europe.

Requirements include a degree, HNC or equivalent, with 2 to 3 years professional experience in mechanical and electrical engineering. Knowledge of separation technique used in the chemical and/or pharmaceutical industries would be an asset but not essential. Specific training in ultrafiltration and chromatography will be provided.

Applications Chromatographer

In this position you will be responsible for developing scale up methods to optimise customer requirements. This will involve the use of both analytical and process scale equipment.

Specific work will include testing and evaluation of new products, the generation of applications data in support of the sales force and the provision of scaleability studies for European customers wishing to expand process capacity.

Requirements include a degree in either chemistry or biochemistry and a wide knowledge and experience of high performance liquid chromatography.

Both positions will only suit highly motivated young professionals capable of working in a high pressure international environment. Candidates must be capable of working under their own initiative and be highly resourceful in finding solutions to problems.

In return we can offer a challenging position with excellent career opportunities. Remuneration is commensurate with the positions offered and benefits in line with those offered by other major companies in the industry.

Please write in the first instance, enclosing your c.v. to:

Mr D. McKane, Personnel Manager,
Amicon Ltd., Upper Mill,
Stonehouse, Glos, GL10 2BJ

The National Trust

for Places of Historic Interest or Natural Beauty

Regional Trading Manager

The National Trust is seeking a Regional Trading Manager for the Kent and East Sussex Region based at Scotney Castle, Tunbridge Wells in Kent. Responsible for the operation of 10 shops and 4 catering outlets as well as 3 holiday cottages. The Regional Trading Manager works as part of the Regional Management Team. Retail and catering experience is required. Salary £10,460–£12,140 p.a. (according to age and experience). Trust car and good conditions of employment are offered.

Write for application form and job descriptions to:

Director of National Trust Enterprises
Heywood House
Westbury
Wiltshire, BA13 4NA

Closing Date: 5 June 1986.

INTERNATIONAL TRUST GROUP

A rapidly developing international Group, whose shareholders include U.S., German and Swiss institutions, is seeking an energetic, innovative lawyer or accountant to deal with business development, planning, administrative and accounting matters in its West-End London office. The Group's activities include international trust services for wealthy individuals, offshore corporate administration, and services to offshore mutual funds from several countries.

Candidates should ideally be aged 30-40, be qualified as an accountant and/or lawyer, familiar with personal and corporate international financial planning advice and administration. Experience in private banking will be a help. The position will involve some travel.

Written replies with CV, please, to Managing Director, New World Trustee Services (UK) Limited, 4th Floor, 15 Stanhope Gate, London W1Y 6AB. Telephone 01-408 1835.

The Royal Marsden Hospital
Special Health Authority

Senior Research Psychologist
(LECTURER)

Salary scale £13,601-£18,557 inclusive

To join our new CANCER PSYCHIATRY RESEARCH UNIT which is currently being established. The Psychologist will co-ordinate and organise the evaluation of the new psychiatric service to be provided to both the Surrey and London branches of the hospital. Your base will be the Surrey branch in Sutton.

You should be able to develop assessment procedures and have a sound knowledge of multivariate statistics. You must have a PhD as well as experience or working with cancer patients.

Further details can be obtained from Dr. Steven Greer, Department of Psychological Medicine, Kings College Hospital, London SE5 9RS. Tel: 01-733 0289.

Application form available from the Personnel Department, The Royal Marsden Hospital, Fulham Road, London SW3 6JJ. Tel: 01-352 8171 Ext. 447. Closing date: 5th June 1986.

TWO GRADUATES EARLY TO LATE 20's
£8000 - £12000 a.a.e.

To assist Production Manager of American owned Company in Chessington, Surrey. Marketing Training will be given. Work will include chasing production, supplies etc. and providing ideas for new lines in crystal & porcelain. Free health insurance, 20 days holiday.

Write enclosing C.V.

pam haybittle Personnel
PAM HAYBITTLE PERSONNEL,
12-14 HIGH STREET,
W.WICKHAM, KENT.
TEL: 01-776 9491

Profile

Account Executive required with consultancy experience for corporate affairs department to work on a wide range of accounts. Salary according to age and experience.

Reply in writing with CV to:
Liz Freeborn
Profile Public Relations Ltd,
Polygon House,
18-20 Brunswick Rd,
London SW4 0PG.

SOLICITORS PARTNERSHIP SECRETARY

Rapidly expanding firm of solicitors of high reputation in Central West London require someone to consolidate the support activities of the practice, under the general direction of the partnership.

In depth experience of both legal accounts and the requirements of SAR together with practical involvement in office administration at senior level with a law firm are essential.

Please reply, with full career history to:

Law Placements (Ref DJW),
Ludgate House, 107,111 Fleet Street, London EC4 2AB

01-353 5498 (24hrs)

PUBLIC RELATIONS/ EXTERNAL AFFAIRS
c.£20,000 + Car

The Federation of Civil Engineering Contractors invites applications for the post of Director, External Affairs, to be based at the London Head Office.

The person appointed will be responsible for promoting the general image and free enterprise character of the Civil Engineering Industry and the contribution which it makes to the economic and social well-being of the nation.

The position particularly involves maintaining and developing the Federation's relations with Parliament, Government and the Media. Significant past experience in this field is essential and a background in economics is desirable. Age not less than 30.

Applications marked Private & Confidential to:

The Director General,
The Federation of Civil Engineering Contractors,
6 Portugal Street,
London, WC2A 2HH

The International Agency for Research on Cancer, Lyon, France, which is part of the World Health Organization, is looking for a Finance Officer.

The ideal candidate will be in his early to middle forties and will be making the move with the long term in view rather than as an interim step to other employment. Paramount consideration will be given to relevant experience (at least 10 years). Basic knowledge of Accountancy is required. Excellent knowledge of English and good working knowledge of French as the post involves the supervision of several French staff members are essential. The scope of the work includes cash management, responsibility for bill payment and staff salaries and the day to day running of the Financial operations of the Agency. The successful applicant will be responsible also for the smooth control of the Agency's Banks' funding. Experience in working overseas is highly desirable and a knowledge of the travel business would be an asset. Annual salary level is US$ 21 261 plus a post adjustment which is currently US$ 6 568 for a staff member without dependants and US$ 22 675 plus post adjustment of US$ 7 005 for a staff member with dependants. Salaries are net of Tax.

Those interested should send their C.V. to: Personnel Office, IARC, 150, Cours Albert Thomas, 69008 Lyon, France.

The Agency will only contact candidates considered suitable for this post.

Residential Sales/Lettings
NEGOTIATOR

Required for West End chartered surveyors and estate agents.
Central London experience is essential as are initiative, ability to organise own work and take responsibility.

Please telephone Rosalind George on 01-631 5313.

Manager - Retail Petroleum

An expanding independent petroleum company requires an experienced Retail Manager to take control of the day to day running and sustained growth of the Company's service stations.

The successful candidate would be self motivated and possess strong leadership qualities. Salary negotiable. Company car and considerable fringe benefits are appropriate to the importance of the position.

Please reply to Box H15.

MANAGEMENT OPPORTUNITY

An exciting career is open to individuals (22+) who are single minded and interested in their own future. This is an opportunity to earn over £20,000 p.a. and earn shares in a nationwide group.
Please call
Mr Pickersgill
01-439 2431

A CHANGE OF COVER

A firm commitment to develop your career. That's what Allied Dunbar is currently offering to men and women who are equally committed to success.

Last year alone we spent over £3 million on training programmes for our sales associates (25-55) and many of them went on to reap the rewards. We are an equal opportunities Group. Applications are welcome, regardless of sex, marital status, ethnic origin or disability.

For an interview or further details call Peter Richards on 01-637 7200. London and Home Counties.

UNIVERSITY OF LONDON
LILLIAN PENSON HALL
DEPUTY BURSAR

Resident required for hall for 500 post graduate students men, women, and married couples. Main duties are to assist with the domestic and financial administration and maintenance of the hall. Candidates should have had similar experience and knowledge of accounting. Studio flat valued at £1422 for superannuation purposes. Salary £6647 to £8060 plus London allowance £1297.

Applications and further particulars:
Bursar
Lillian Penson Hall
Talbot Sq
London W2 1TT
01-262 2081

DREDGER OPERATOR

Experienced Dredger Master required for small Italian shallow water cutter suction dredger equipped with 12 cylinder turbo charged VN engine.

This position, based in Bahrain, will initially be on bachelor status for one year. Salary negotiable. Immediate start.

Please send detailed CV to:-

Mr C Kennett, Kennett Turner & Co Ltd,
59 Cadogan Street, London SW3 2QJ

SALES DIRECTOR/PROMOTER

Music publisher, guitar orientated and presently based on the work of its composer/founder, seeks a person for the above position.

Where as this is a new company, it is envisaged that the successful applicant will have a keen interest in music with an understanding of the exam standard requirements of the Associated Board. He or she would be able to travel and relate to music advisors, distributors and luthiers. A working knowledge of at least one other language would be an advantage.

Apply in writing with CV to:
Cedar Editions, (International) Ltd,
Pax Cottage, Hindings Lane, Gillingham, Dorset SP8 4JX.

DIRECTOR (DESIGNATE) RETAIL HEAVYWEIGHT
to £50,000

A retail group with turnover of £37 million for 16 prime West End locations seeks a "hands on" top level individual who can lead and motivate the staff and expand the already successful enterprise. This is a unique opportunity for the successful candidate to take charge of and shape a very exciting business with enormous scope. The Holding Company which owns the business will provide every support to assist in achieving this end. A package will be tailored for the successful candidate which will more than compensate for the very hard work and dedication that he or she will provide.

Tel: 01-409 0868 WHCB

GENERAL APPOINTMENTS

Sales Director

The Quest For Quality

Rank Taylor Hobson are internationally recognised as market leaders in metrology instrumentation. Our products are used by major industries in over 100 countries.

Vital to the ongoing success and expansion of the Company is the appointment of a Sales Director of the highest calibre who will manage, lead and develop all sales activities, both directly and through agents and distributors, on a global basis. Additionally the role requires the ability to analyse both the present and future requirements of the market place and initiate plans which will enable still further penetration into existing and potential markets worldwide.

Probably in your early 40's and a degree-level Engineer or Physicist, you must have a proven success record in profitable capital equipment sales at senior executive level, preferably involving instrumentation with a significant software content; certainly you have sufficient technical expertise to liaise effectively with engineering management both of customers and within the Company. Substantial experience of the North American market would be an advantage. Equally, we are looking for someone with the commercial acumen needed to play a leading role in the broader management of the Company.

The post (which has arisen from internal management moves) is based in Leicester. The remuneration and benefits are substantial, and negotiable. In addition there is an annual performance award based on the Company's success, together with an executive car, private health insurance and the usual benefits one expects from a major company. The Company employs around 1,000 people worldwide and is growing strongly.

Please contact the Company's adviser, Peter S Findlay, of Cripps, Sears & Associates Ltd., Personnel Management Consultants, 68-89 High Holborn, London WC1V 6LH. Tel: 01-404 5701.

Rank Taylor Hobson

Cripps, Sears

PROFESSIONAL SALES REPRESENTATIVE

Territories throughout the U.K. **Excellent salary package + car**

A number of exceptional opportunities to join the clear market leader, have been created in London and throughout the country for SALES PROFESSIONALS who can offer us a positive flexible attitude and the potential to develop within a dynamic expanding company.

FORMICA products

Throughout the world FORMICA is synonymous with the high quality decorative laminate surfaces used in all aspects of daily life including the home, office and industrial site.

To ensure our present, envied, rate of development is maintained we are strengthening our very successful salesteam with experienced sales people able to identify and secure new business as well as developing sales to existing accounts.

To succeed candidates will have a sound sales background gained within a disciplined professional sales orientated company, a positive determined approach to selling and the ability to manage their very demanding sales activities. An understanding of design and colour co-ordination and the ability to specify and negotiate with architects, contractors and surveyors would be advantageous. Sales ability and a successful career record is more important, however.

As a major international company FORMICA offer an excellent range of benefits in addition to exciting career prospects and a competitive range of salaries, based upon experience, plus a commission incentive scheme. The benefits package includes free BUPA, a pension scheme, lunch and business allowances and of course a range of company cars to choose from.

If you are looking for a genuine career opportunity with a very successful company and you have the ability and potential to perform successfully within an enthusiastic team committed to success contact our consultants for an application form or send them a comprehensive C.V.

QUEST RECRUITMENT CONSULTANCY,
Wenrisc House, 4 Meadow Court, Witney, Oxford, OX8 6LP.
Telephone 0993 76691 (24 hour answering service.)

Recent or imminent GRADUATES

Embark on your professional sales career with a blue-chip company.

London, Cardiff, Aberdeen, Birmingham, Tyne-Tees, Devon & other UK locations

NCR is, quite simply, one of the largest and most successful computer companies in the world.

Systemedia, which manufactures and markets computer consumables and business forms, is a vital part of our commitment to providing the total solution for today's business needs.

And a profitable one too. With its continued growth, NCR Systemedia is the name in an enormous market which is expanding all the time.

Building for the future is a key priority – which is why we're now offering a future to ambitious graduates who have the potential and the determination to launch a successful sales career.

Whether you've already gained some commercial experience or are just approaching your finals (your degree subject should be business related or numerate), we'd like you to consider the NCR promise . . .

First-class training
For product training and skill development, the quality of NCR's training is recognised throughout the computer industry as second to none. However don't expect to learn any 'foot-in-the-door' techniques – with Systemedia you'll be selling a complete supplies management service where client relationships and your understanding of a company's business needs are all-important.

Structured career development
Those with talent and the ability to produce results make rapid strides at NCR, and you could be into sales management inside four years, perhaps even less.

Stability
NCR and Systemedia have unrivalled experience in the business systems market with products to match. We continue to go from strength to strength.

Excellent rewards
In return for committed effort, we offer a high basic plus realistic targets which should earn you £11,250 in your first year and considerably more thereafter. We also provide a company car and generous benefits. A clean driving licence is essential.

Over to you. If you'd like to make a name in the very best company telephone Martin Burgess, Senior Personnel Officer, for an application form on 01-725 8598.

NCR

PERA

DESIGN ENGINEER
Special Purpose Machines and Equipment

Our Design Group, which offers services to client companies in the United Kingdom and Europe, is looking for a qualified and experienced Design Engineer to enhance its consultancy team.

This position provides an interesting and varied workload, across a wide range of industries, and offers the opportunity to travel extensively.

We are looking for engineers who have experience of special purpose machine, process plant and special purpose equipment design.

Applicants should hold a degree or be Chartered Engineers, preferably aged 25-45.

A good salary and benefits package will be offered to the right person, including relocation to this attractive part of Leicestershire.

Engineers who are seeking wider experience and scope for career development should send details of qualifications, experience and present salary to: Liz Anderson, Personnel Assistant, PERA, Melton Mowbray, Leics LE13 0PB

TEL: 0664-501532

MOTOR INDUSTRY —
Unique Opportunity

Our clients are looking for executives with substantial experience in all aspects of the retail motor trade who are seeking to progress their careers with a leading company in the UK motor industry. Major emphasis is placed on practical sales ability at all levels in new and used vehicles.

The responsibilities and involvement will be with the company's existing and expanding dealer network, acting as a troubleshooter and advisor in areas of new (retail and fleet) and used car sales; retail business management controls; property acquisition — and all associated aspects of maintaining and developing the representation of the franchise nationwide.

Based in the south of England, the position will involve travel throughout the UK.

Successful applicants will be eager to take on a demanding and stimulating position which will ensure them the professional and personal fulfilment they are seeking. They will probably be between 35 and 45 years old, and it is unlikely that anyone currently earning less than £30,000 p.a. will be suitably qualified for the position.

Conditions of employment are excellent.

Please ring today on 01-900 0321. Or write, quoting reference APA/3175, to Leon Levy, Director of Recruitment, Aplin Phillimore Associates, Circle House North, 69-71 Wembley Hill Road, Wembley, Middlesex HA9 8BL.

TODAY 9-7

MANAGEMENT AND RECRUITMENT CONSULTANTS.

APLIN PHILLIMORE

PHOTOGRAPHIC CONSULTANT

For busy West End Recruitment Agency. Responsible, attractive, motivated person who has worked with photographers and who would like regular hours in a friendly, expanding office. Good career prospects.

Contact Julianne 01-439 1821.

COMPETENT ASSISTANT

Required for busy Medical Agency based in Fulham. Good Telephone manner & previous office experience essential plus some typing. Four weeks holiday pa, salary c£6,000.

TEL 01-736 9203

JOB SEARCH?

Well over 90% of our clients in Senior and Middle Management achieve job search success through the unadvertised job market.

To find out how our career development and C.V. Services can maximise your career progression, contact us now for an exploratory meeting – at no cost or obligation – or send us your C.V.

Your future could depend on it.

Career Advisory Services Ltd
6 Queen Street Mayfair
London W1X 7PH
Tel: 01-493 2648

NOVICE REQUIRED

FOR INITIATION INTO FOREMOST U.K. BROKERAGE TRAINING TO NATIONAL STANDARDS SUIT INDIVIDUAL OF STRONG YET PLEASANT DISPOSTION AGED 23-30

CALL ANDREW MOON
01-629 9340

Outstanding Managing Director

Earn More Than £70,000 pa in Salary and Bonus

This well established British Engineering Group is determined to attract the very best person to run a major European division by offering this challenging career opportunity and exceptionally high incentive.

Your challenge?
The division is currently breaking even on sales of £10-5M and your task is to build pre-tax profit to £700K in three years.

Sounds like a big job?
Yes, but it is no more than has already been achieved elsewhere in the Group in the same timescale.

In your favour?
Recognised product in an international business, identifiable competitors, well designed equipment and resources for modernisation.

Against you?
Poor materials control, variable quality, long lead times and production inefficiencies.

The Environment?
One site operation, 75,000 sq.ft. factory, 200 staff. Light/medium engineering, capital equipment, mainly standard units, batch production incorporating fabrication and assembly.

Do You Match?
Organised, professional manager, ideally graduate engineer, 40-50, good mechanical production engineering background with MRP experience. Successful profit centre manager, with well rounded business experience to complement 'hands-on' production ability.

Other Rewards?
Base salary neg. to £35,000, plus benefits and car appropriate to the position. Bonus designed to double base salary if you meet the challenge.

Sounds interesting?
For further information on location, prospects and an application form contact Patrick Hill, Senior Consultant, Cripps, Sears & Associates Limited, Personnel Management Consultants, Westminster House, 2 Minster Street, Reading RG1 2JA. Tel: (0734) 502861.

Cripps, Sears

Faron Sutaria

SENIOR NEGOTIATOR
Circa £30/35,000 p.a. plus car. We need two outstanding individuals to join a team marketing exclusive London residential property with a minimum value of £300,000. Successful candidates will be mature, personable people able to show achievement in a commercial field.
TRAINEE NEGOTIATOR
We also have a trainee vacancy.
Faron Sutaria & Co. 01-221 8939
69 Notting Hill Gate London W11 3JZ

NEWSPAPER PUBLISHING

MUNICH PATENT ATTORNEY

A rapidly expanding international active firm of Patent Attorneys and Attorneys at Law seeks qualified

ENGINEERS

with Bachelor's or Master's Degree or Doctorate in

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HORIZONS

A guide to career development

The new old girls' network

Women climbing the corporate ladder can often feel quite isolated. Corinne Julius examines Network, an emerging forum for those on their way to the top

"I always thought that somewhere there must be a group of women who got together regularly to talk about issues at work and who gave each other moral support", says Jackie Moulton, one of three Detective Inspectors in the Metropolitan Police Force.

As a manager at a senior level in an essentially male environment, she expresses the view of many women climbing the career ladder. Women like Jackie Moulton are frequently highly visible and can feel very isolated. Although there may be other women in their organizations, there are likely to be few at the same level with whom they can relax and discuss problems.

The solution came last year when she got in touch with Network. Started five years ago by Irene Harris, Network provides an inter-disciplinary forum for women at a senior level to share mutual interests and problems. It is one of a growing number of network groups that have sprung up round the country to answer the needs of women at work.

Men, of course, have long known about the value of belonging to a group where problems can be discussed, ideas exchanged and contacts made. Women on the way up have had no automatic entreé into these informal clubs. The key to the executive washroom has not unlocked the door to the power, decision making and contact swapping that goes on in the "locker or the smoke-filled backroom".

There are three main kinds of Network, although in practice they share many of the same aims and results. Firstly those like Network which admit high achievers from any discipline. Secondly, networks which cater to the needs of women at whatever level, in an industry or profession, like Women in Banking and thirdly, company specific groups like Women in BP, which seek to promote the development of women in a particular company.



Women at a senior level can now share their problems

"Many Network members", says Judith Thompson, responsible for competitive business development worldwide for ICL, "operate like me in an essentially all male environment. It is easy to become very isolated and to begin to feel that you need to be a better version of one of the boys. It is easy to become unfemale."

Women managers frequently begin to question their own management style and to assume that to succeed they have to become more masculine. Caroline Riley of Women in Banking, experienced this in her previous job as an assistant manager at the Bank of America. "My style was not the same as my male colleagues. I was able to talk this through with Beryl Bakewell, another member of Women in Banking and found that our styles are the same. Beryl is an extremely successful marketing manager at Hypo Bank, so I began to understand that I did not need to ape men's management styles. I could be myself."

Jackie Moulton, boss to twenty-six detectives, feels that peer group pressure can make you feel vulnerable. "You begin to question yourself and you can lose confidence in your judgement and actions." Finding that women from other walks of life had similar self-doubts, and learning how they had coped, gave her a tremendous boost and helped her to establish a balance.

Women also experience a pressure to perform. As one networking woman put it, "If you do twenty good things and one bad thing as a woman you are remembered for the failure. Women are just not allowed to have bad days. You can see male colleagues not performing as well, but they can get away with it. It is morale boosting to find that even the most successful women need support. "Seeing others overcome their problems helps in solving your own," says Jackie Moulton.

Few women who join networks are natural joiners and most are more than a little intimidated by meeting influential women. To their delight these "important women" are not expensively dressed, aggressive harridans, but a powerful source of support.

Friendship with other women at a similar level or with the same interest is important in overcoming isolation but also in solving professional difficulties. "If I wanted to discuss a work related problem," says Judith Thompson "I simply did not have female friends in the profession. I did not have access to the same relationship that men build up.... The benefits of being a network member have been many, but a major advantage is the possibility of developing a range of friends and people that you can trust for an honest response... on a personal and business level."

Beryl Bakewell has found being a member of Women in Banking very useful personally and professionally. Initially several of her male colleagues saw Women in Banking "as some kind of bra burning feminist group", but when through this network, Beryl was able to make the "right" contacts in other institutions, they were impressed.

In fact men in the financial world not from the right old boy backgrounds are somewht envious.

Networks for specific professions also give members exposure to senior figures in the industry. Says Beryl Bakewell, "Many people I do not know, know who I am." The importance of raising the profile of women is central to in-company networks. Mary Anderson, an economic analyst and chairman of Women in BP, says: "As a group we have attracted senior management to our meetings and in our experience the simple fact of the existence of Women in BP serves to increase awareness of women's career issues to both men and women in the company."

Women in BP was set up with company backing. Using a mixture of formal and informal contacts it has developed a voice that is listened to. Like most networks, Women in BP has a programme combining speaker's meetings and informal get togethers.

Most networks organise training for their members covering specific topics of professional interest, the improvement of management techniques as well as women's development programmes, like assertiveness training.

They also offer the more obvious side of networking – contacts who can be used for business. Says Mary Anderson: "Networking helps women find out what jobs are likely to be coming up elsewhere in the company. You can contact a woman in that department and ask what it is like and what is happening."

It is no longer necessary to ape men's management style

"You have a directory of members whose activities cover a wide spectrum, if you need advice on financial planning or on a medical matter you know that you can consult a member. If they cannot help, they will put you in touch with someone who can", says Irene Harris – a facility that men's networks have traditionally provided. Many networks are just beginning, but those which have been around for a while are, as Irene Harris puts it, "Coming out of their infancy and as they grow up need to become involved publicly in issues that affect women."

■ *If you would like more information on how to start a network, or how to contact existing groups send a self-sealing SAE (A4 size) to The Times, Special Reports (Networks), 1 Pennington Street, London E1 9BD.*

BANKING & ACCOUNTANCY

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PUBLIC NOTICES

CHARITY COMMISSION

Charities known as the William Lambe (London) Trust, administered by the Clothworkers' Company 234591 A 2 Scheme for the general reorganisations of the Charities.

The Charity Commissioners propose to settle a Scheme for submission to the Home Secretary for the said purposes. Copies of the proposed Scheme will be supplied on written request to the Charity Commissioners, 57 - 60 Albany House, 57 - 60 Haymarket, London, SW1Y 4QX (quoting the above reference) and may also be seen at the address at 20 Montgomery Street, Dunster Court, Mincing Lane, London, EC3R 7AH. Objections and suggestions may be sent to the Commissioners within one month from today.

I CHRISTINA VAFIADIS of Flat D, 44 Queens Gate Gardens, London SW7 heretofore called and known by the name of Christina Georgi hereby give notice that I have renounced and abandoned the name of Christina Georgi and that I have assumed and intend hereafter to call and be known as Christina Vafiadis in lieu of and in substitution for my former name of Christina Georgi.

Dated this Ninth day of May 1986

CHRISTINA VAFIADIS

formerly

CHRISTINA GEORGI

LEGAL NOTICES

IN THE MATTER OF MOREGO LIMITED

By order of the HIGH COURT OF JUSTICE dated the 9 day of APRIL 1986 Mr. PHILIP MONJACK FCA of LEONARD CURTIS & CO. 30 EAST BOURNE TERRACE, LONDON W2 6LA has been appointed Liquidator of the above-named Company without a Committee of Inspection.

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Continued from page 36

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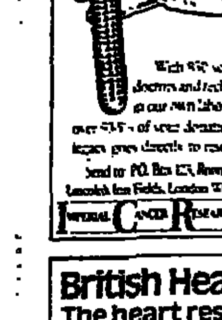
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Continued on page 35

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FOOTBALL

Maradona is confident that Argentina will fare better this time

Mexico City (Reuter) – Diego Maradona is confident that Argentina can produce a better performance in the forthcoming World Cup than in the 1982 finals in Spain. The Argentines, the defending champions four years ago, failed to live up to their billing as favourites and were eliminated in the second round.

Recalling he was sent off in his last match in the 1982 finals, a defeat by Brazil, midfield player Maradona said: "I'm more mature now, but I haven't changed as a player or a person." He added he had put the incident behind him.

Maradona answered complaints by Argentine critics that coach Carlos Bilardo's tactics kept the players in a straitjacket. "I'm tired of hearing that. Carlos gives us full freedom of movement on the pitch," he said.

Maradona played down England's 3-0 victory over hosts Mexico in a warm-up match in Los Angeles on Saturday, and said: "The result doesn't mean anything. "Mexico lost not because England were better but because of defensive mistakes which the English took advantage of."


Maradona: given freedom on the pitch

Argentina's tall and powerful forward Jorge Valdano, who plays for UEFA Cup holders Real Madrid, said he believed the World Cup would not produce any new stars.

"The same top players as in the last World Cup are in the running for the mantle of the world's best," he said."The tournament will be a challenge for the good coaches. They will have to innovate," he said.

Valdano said Mexico's altitude and climate would be decisive. The physical advantages of the European sides would be reduced in these conditions, which favoured the South Americans, but he said France and Spain had the skill to overcome the conditions.

"The Spanish have at last put aside their renowned fighting spirit and begun playing good football. And Platini will resolve many of France's problems with his skill in dead ball situations," Valdano added.

Valdano was surprised at England's performance in their victory over Mexico. "They had an exceptionally good first half. They appear to have prepared much better than for the Spain finals," he said.

Guarding against a golden globe trot

Mexico City (AP) – The 18-carat gold trophy that will be presented to the world's outstanding team next month will be guarded in a bank vault until the opening World Cup game on May 31.

This is the fourth time the FIFA Cup, named after the body governing the world game, will be awarded. It made its first appearance in West Germany in 1974 after Brazil had won the Jules Rimet Trophy outright after securing three tournament victories on July 21, 1970, in Mexico.

That trophy, the original World Cup, was stolen in December, 1983, from its showcase at the headquarters of the Brazilian Football Federation and has not been recovered.

Unlike the Jules Rimet Trophy, the current award remains in the custody of FIFA; the winners receive a replica.

"Its exhibition has ended, and it will not be shown again until the inaugural day," Elena Juarez, the committee's general coordinator, said. "It is already under custody in the vaults of the National Bank of Mexico (one of the tournament's main sponsors)."

The trophy completed its tour of the eight World Cup sites outside Mexico City on Monday. Weighing little more than 11 pounds, it is a sculpture, by the Italian, Silvio Gazzanica, of a globe hoisted by a woman in flowing robes.

Officials of the organizing committee say the decision against an exhibition in the capital was made for security reasons. The defending champions, Italy, formally brought the cup here before the draw in December. It then toured the provinces – Puebla, Queretaro, Nezahualcoyotl, Irapuato, Leon, Guadalajara, Toluca and Monterrey – before returning to the capital.

Hungarians lose two key players

Budapest (AP) – Two key players are missing from the 22-man squad which has been announced by Gyoergy Mezey, the manager of Hungary, for the World Cup finals. The Hungarians will fly to Mexico on Monday.

Mezey selected the players following a training camp period in an Austrian high-altitude mountain resort. Missing are the forwards Andras Toeroecsik, still unfit following a foot operation, and Tibor Nyilasi, who is recovering from a recent spine operation.

SQUAD: Goalkeepers: P Disztl (Videoton), J Szendrei (Dozsa Ujpest), J Andrus (Honved). Defenders: S Sallai (Honved), I Garaba (Honved), L Disztl (Videoton), J Csuhay (Videoton), A Roth (Pecs), J Varga (Denizlispor). Midfield players: A Nagy (Honved), L Detari (Honved), P Hannich (Raba Eto), G Bognar (MTK-VM), G Burcsa (Auxerre), J Nagy (Haladas VSE). Forwards: J Kiprich (Tatabanya), M Esterhazy (AEK Athens), G Hajszan (Raba Eto), L Dajka (Honved), K Kovacs (Honved).

Ticket prices are a final deterrent

Mexico City (AP) – The World Cup tournament is a magnet for soccer fans, but high-priced tickets are prompting many would-be spectators to say they'll have to watch at home. Many fans in this soccer-crazy country will be watching the cup's 52 matches on television, instead of in the stadiums as they would have liked to, because tickets are not affordable.

Even package tour sales in soccer-mad Europe are not as strong as organizers had anticipated. Octavio Fernandez, the spokesman for the organizing committee, estimated 65 per cent of the 3,000,000 tickets placed on the market last year have been sold. This includes 42,000 sets of tickets placed with travel agents which have been sold abroad.

An estimated 85 per cent of tickets must be sold for the organizers to break even – a figure most Mexican sports writers doubt will be achieved. The 1982 World Cup in Spain sold 82 per cent, and that was a record.

For Mexicans, a severe economic crisis that began in 1982 has halved purchasing power. The cheapest set of tickets for six preliminary matches in Irapuato, a farm town 195 miles north-west of Mexico City, costs the equivalent of $109 (£70).

The minimum wage, which most Mexicans earn, comes to about $3.15 dollars a day at the current exchange rates of 530 pesos per dollar.

Mexico's giant, privately-owned television network Televisa, which bought all broadcasting rights, estimates a cumulative total of 12,000 million viewers will watch the 52 games worldwide. Up to now the organizers have not made public the figures on finances, including the revenues from television rights.

Authorities in dozens of cities and towns throughout Mexico are planning to set up giant television screens in public plazas so people who do not own television sets can watch the games.

Even in Western Europe, which is experiencing some economic problems, package tour sales are not as high as travel agents would like them to be.

English Football Association spokesman David Boomfield estimates 5,000 to 7,000 British fans will travel to Mexico, but only about 2,000 will do so on packaged tours."The vast majority of them are going under their own steam, making accomodation plans when they get there," said Geoffrey Picket of the travel agency Mexican Holidays.

Many will be taking cut-rate flights to Monterrey, about 500 miles north of Mexico City, where England are playing Morocco, Poland and Portugal.

In Belfast, Maurice Guy, a travel agent, said he expected to sell 1,500 to 2,000 sets of tickets for fans eager to watch Northern Ireland. But he said a good many will travel as cheaply as possible, with one group flying to New York and then traveling to Mexico by excursion bus.

Gerg Leidinger, a spokesman for the West German Central Travel Bureau, estimated about 1,000 Germans will be buying tickets.

About 1,000 will also be coming from France, according to CAT Voyages and Wagons Lits, the two leading travel agencies. "We are organizing trips for our third World Cup and we know we can't take thousands of Frenchmen on long, expensive trips like these," said a CAT representative in Paris.

Only in Denmark did travel agencies say they had no problem selling the 1,500 sets of tickets they were given by the Organizing Committee, packing them in hotel-and-travel tours costing an average of 18,000 Kroner or 2,200 dollars.

Brazilians are not favourites with fans

Brazilian supporters feel that by picking their team as favourites to win next month's World Cup finals, London bookmakers have put fame ahead of form. "Either those bookmakers are bluffing or they know nothing about football," a disillusioned Brazilian supporter said.

Ten days before the start of competition, fans and critics complain that Brazil still have no clear first team, lack tactics and have limited individual talent. Furthermore, the Brazilians are unlikely to be as heavily supported as expected.

"With the government's economic package, which froze prices giving back to people their purchasing power, we hoped an estimated 30,000 Brazilians would go to Mexico. Now we expect no more than 15,000," a leading travel agency spokesman said.

With top stars Zico and Toninho Cerezo plagued by serious injuries and veterans Leandro, Oscar, Sacrate and Falcao living on memories of past achievements, supporters were concerned whether the team would at least advance to the second round.

Brazil are booked in group D with Spain, Northern Ireland and Algeria. they open on June 1, against Spain in Guadalajara. "If Zico is unfit to play the World Cup, then we might as well give it all up," said one supporter. Zico twisted his left knee during the warm-up match against Chile and could miss the finals.

Brazil's current bad form has been partly blamed on coach Tele Santana's insistence on including 1982 veterans and on off-the-field administrative errors by officials.

"Brazil's biggest advantage over other teams in 1970 was the fact that they went through a long period of acclimatisation to the Mexican altitude in Guanajuato," columnist Oldemario Touguinho wrote in the Jornal do Brasil. "This time, while all other teams are following the example, Brazil are only at Toluca for one week and do not know what will happen next," Touguinho said.

According to some critics, the only thing which favours Brazil is a superstition that in the three times the squad left without the blessing of their fans, they came back as champions – in 1958, 1962 and 1970. In 1966 and 1982, when Brazil failed to reach the semifinals, the team departed with the support of over-confident fans.

Harkouk wins a place for Algeria

Algiers (Reuter) – Rachid Harkouk, of Notts County, has been named in Algeria's 22-man squad for the World Cup football finals in Mexico.

SQUAD: Goalkeepers: N Drid, E Larbi, M Amara. Defenders: A Sadmi, F Megharia, M Guendouz, F Mansouri, A Medjedja, N Kouichi, M Chaib. Midfielders: L Belloumi, F Benkhalidi, K Maroc, H Benmabrouk, F Chebel, M K Said. Forwards: D Menad, T Bensaoula, R Madjer, R Harkouk, S Assad, D Zidane.

Mansfield face opposition

Mansfield Town, who won promotion to the third division last season, may have their plans to move to a new multi-million pound stadium rejected. The club intend to sell their Field Mill ground and move to a nearby 39-acre site between Mansfield and Sutton-in-Ashfield. But a report, prepared by Nottinghamshire County Council environmental officers, objects to the proposals and recommends turning down the application. Local residents also claim that the new stadium would cause traffic chaos on match days and disturb patients at a nearby hospital.

Halifax move into profit

Halifax Town, of the fourth division, made a £15,355 profit on the year ended March 31, compared with a loss of £15,000 in the previous 12 months. The turnabout is explained mainly by the club's income from the Milk Cup second round against Tottenham during the 1984/85 season which boosted receipts to £87,000 compared with £52,000 in the previous year.

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BA: Susan Bramer, R.Carnall, K.G.Church, Autumn Daw, H.W.Farquar-Smith, Linda Goodman, D.R.Horwood, Barbara Jaworski, L.A.Lewis, N.A.Mason, Valerie Stansfield, D.M.Starkings, Margaret Timlin, G.A.Vann, Glenda Walker, B.P.Weller.

REGION 06: EAST ANGLIA
BA: K R.Allwood, D.J.Bradbury, Marian Clarke, G.E.Clarke, Alison Cunningham, J.Cunningham, A M Davies, Shirley Davis, N.W Fox, G.J.Glynn, Pamela Gulver, N.S.Huskisson, I.O.Kirk, A.A.Lacey, L.C.McBrown, Sheila McLees, D.J.Morson, Susan Needham, R.Peoples, K J A.Porton, Helen Rapley, M.L.Relph, A.L.Lees, Jane Rowley, J.P.W.Ryan, Linda Searle, A.T.P.Smith, B.Thomas, Jennifer Walker, J.K.Waller, Kathleen Watson, R.P.Williams, B.E.Wilson.

REGION 07: YORKSHIRE
BA: G.Ballard, Juliet Brown, Isabel Clarke, S.E.Clarke, Glynis Drinkwater, Frances Green, D.L.Higginbottom, Avril Johnson, Elizabeth Jumeau, D.S.Lane, R.Lee, A.D.Procter, Margaret Singleton, Ann Taylor, Catherine West-Taylor, Patricia Widdowson.

REGION 08: NORTH WEST
BA: Gillian Andrew, J.F.Armitage, Pamela Arnold, Margaret Barrow, Ann Boeckstyns, Bette Congdon, Irene Cook, Jennifer Crockford, Wendy Davies, A.J.Davison, R.A.Elbra, G.Firth, W.J.Green, Joan Grime, J.M.Grimshaw, Sybil Hirsch, A.E.Howard, F.Humphries, Marion Kershaw, B.Lee, A.J.Mather, Stella McDermott, Susan Medforth, Laura Mole, Denise Phillipson, E.Pratt, Eleanor Sanders, Jacqueline Sims, I.P.Staniforth, I.Strutt, D.Tipping, P.A.Trimble, D.Whitehead, Vera Wilkinson, B.R.Williams.

REGION 09: NORTH
BA: Anne Banks, Muriel Burn, Anne Clark, S.J.Collins, P.J Cumming, M.J.Dawson, Susan Dobson, P.J M Furlonger, D.K Green, R.J Imrie, Sandra Maddison, D.S Mear, Mary Munro, P Quorn, A C Reid, J E Wallace.

REGION 10: WALES
BA: I Dunn, Constance Hughes, T.G.Read, J.A.Steward.

REGION 11: SCOTLAND
BA: A.D Bell, A.M.Boston, Rosaleen Brett, Morag Brown, Sandra Brown, J B Campbell, Janet Carlisle, D Clarke, Denise Colledge, W W Crombie, M Dearman, I H S.Douglas, G.A.F.Dunn, R.W Edwards, J S.Egan, R.Fawkes, M.G.Ferguson, S.W Fox, Patricia Furie, G.Kerr, J.Law, Alwyne MacMillan, P J.McCarthy, Elspeth Menzies Campbell, Ann Owen, Prudence Pullen, D W Reid, J P.Scott, I E Snedden, A B.Steel, Valerie Stewart, J C Stuurman, Elaine Turner, R McL Walley, J.G Wilson.

REGION 12: NORTHERN ENGLAND
BA: Lesley McCollum, A McCrea, R.McKeown.

REGION 13: SOUTH EAST
BA: Jean Allen, Carol Ball, A M Barrett, Ingrid Boyd, Kathryn Cormack, P F Elgar, E S Farmer, Carol Fido, T P Finch, Jean Fitzgerald, J Freeman, D I A French, Christine Gaul, D R Hughes, Natalie Lerner, C M Lynch, Moira Melville-Smith, J M Norbury, Georgina Parker, Maureen Riches, Anita Shearer, M M Smith, Sharon Stubbs, F Thomson, D A Walling, D.M.Waines, D M Weeks, C Wright.

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Impressive impact by the imports from down under

RUGBY LEAGUE DIARY
Keith Macklin

For the second successive season the antipodean connection dominated the domestic scene. Great Britain's pride revived in the exciting drawn series with New Zealand, and there is a burst of optimism regarding this year's visit from the Australians, but overall the biggest impact at the individual level has been made by imports from Australia and New Zealand.

This was heavily underlined at the recent Man of Steel awards at Salford. The highest award went to an Australian player, the Hull Kingston Rovers' loose forward, Gavin Miller, although injury caused him to have a disappointing Wembley Cup final against Castleford. The coaching award went to Chris Anderson, the former Australian international who led Halifax to the championship and into the premiership final. Then, last Sunday at Elland Road ground, the Warrington front row of the Australians, Boyd and Jackson, and the New Zealander, Tamati, made mincemeat of the Halifax pack to win the premiership comfortably for Warrington.

Wherever there was success Australians or New Zealanders, or both, were in the thick of it. Wigan went away like a house on fire to pick up the Lancashire Cup and John Player Trophy with Steve Ella at half back and Greg Dowling at prop leading an irresistable charge. It is significant that Wigan's sparkling back play stuttered only when Ella was first injured, then went home. Even so, Wigan lost the championship to Halifax by one point.

At Wembley, although Castleford's home-grown half back, Bob Beardmore, won the Man of the Match award, he only just shaded Gary Prohm, the New Zealand centre, of Hull Kingston Rovers, who scored two tries, and little Jamie Sandy, the Aborigine winger who ran over for a try at a vital time for Castleford. However, although the stars from down under made their inevitable impact, there were many fine moments and lively talking points on the home front. The splendidly fought internationals against New Zealand came to a blood-curdling climax at Headingley with players settling old and new scores in a manner unlikely to please sporting purists. The finish was ideal, as Lee Crooks sent a penalty kick, awarded for a piece of mayhem near the touch line, high between the posts to tie the game and the series for Great Britain.

There were remarkable revivals in the second division by two clubs who have struggled for seasons with gates of a paltry few hundred, and with no playing success. Rochdale Hornets, under an agressive and ambitious new set of directors, trebled their attendances and missed promotion only through an inexplicable lapse in form in the closing matches of the season.

The most startling and most widely applauded renaissance came at Doncaster. The Dons, everybody's chopping blocks and perennial wooden spoonists, suddenly emerged under the skilful, persuasive and experienced coaching talents of John Sheridan. Doncaster shook Leeds and the whole of the rugby league world by leading 10-4 at Headingley and frightening Leeds rigid before going out of the Challenge Cup. They then shot up the second division table with a spate of wins, doubled their gates, and are looking forward to next season.

Again, however, the palm for the greatest progress must be awarded to The British Amateur Rugby League Association. BARLA continued to expand at university, college and upper schools levels, at last persuaded the Rugby Football Union to create the democratic free gangway between the codes, and announced the launch of a new national league next season.

SQUASH RACKETS

Tournament saved as new sponsor steps in

Dunlop Sport have taken up the prize sponsorship of Champion of Champions, a small summer tournament for club champions in the Home Counties. The company plan to develop the fast-growing grass roots competition as a promotional flagship event at the club level of a game boasting more than three million players in Britain.

"We have been watching the progress of Champion of Champions for the past four years and wanting to be involved," Gordon Baird, the company's marketing manager, said. "It is a tournament that embodies all the best elements of squash at club level and attracts by its own character the elite of the grass roots game."

Baird heard on the grapevine last week that the organizers had run into problems over sponsorship at a late stage of preparation for this year's tournament, which starts with the regional rounds on June 7 and ends with the finals at Oakleigh Park squash club in North London on Saturday, June 14.

The crisis point was reached when Jahangir Khan, the world champion, was unable to reconcile widening business commitments with continued promotional support for his UK racket distributor, through whom he had donated prizes for the tournament.

"I was on the phone as soon as I heard the rumours," Baird said. "Funnily enough Howard Harding, one of the organizers, was on the point of ringing me. We were able to move fast enough to protect the June scheduling."

Brighter horizon on the salmon scene

By Conrad Voss Bark

FISHING

Long-term salmon prospects may not be all that bleak. There has been a good deal of comment about the damage to salmon stocks caused by netting, fair enough. But the latest report from the Tweed Commissioners says: "The results of the 1985 season have followed a pattern not dissimilar to the past few seasons with average to good rod catches and disappointing net catches."

One of the problems of getting an overall picture is salmon statistics. Conservationists taking one set of world catches of Atlantic salmon in home waters will be able to show a catch decline of 40 per cent in 17 years. Taking another set of figures you can show an increase in catches of 12 per cent.

"I think one can find a set of figures to show almost anything one wishes," commented a leading English fishery consultant. "I think there has been a decline of stocks in the past 20 years or so in many areas but it is not as bad or as general as some would have us believe.

"In many places the 1985 season in this country was the best for rods since the 1960s but I am sure that some people will lump the catches together with the poor net catches to show a maintained downward trend. This is a shame because it clouds the issue and draws attention away from the areas of real concern."

As well as the anti-poaching measures of the Salmon Bill, now in committee in the Commons, there are many other complex factors which can give a brighter picture in the long term. One is the enormous development of farmed salmon, produced by big companies like Marine Harvest in sea loch cages off the Scottish coast.

This year members of the Scottish Salmon Growers Association are expecting to produce about 10,000 tons of farmed salmon. The chairman of their marketing committee, Mr Angus Morgan, says: "We're delighted with the progress we're making. A couple of years ago we were producing only about a sixth of the amount produced in Norway; now it's up to about a third."

When we have more than enough salmon coming in truckloads to Billingsgate and more than enough to be exported to the Third World, do we then go in for salmon ranching in a big way? Do we start to restock our rivers? I do not know the answers but it is nice to write something cheerful for a change.



TODAY'S FIXTURES

CRICKET

TOUR MATCH

(11.0, 100 overs minimum)
CANTERBURY: Kent v Indians

BRITANNIC ASSURANCE COUNTY CHAMPIONSHIP

(11.0, 110 overs minimum)
CHELMSFORD: Essex v Yorkshire
LORD'S: Middlesex v Glamorgan
TRENT BRIDGE: Nottinghamshire v Leicestershire
TAUNTON: Somerset v Gloucestershire
HOVE: Sussex v Surrey
EDGBASTON: Warwickshire v Northamptonshire
WORCESTER: Worcestershire v Lancashire

OTHER MATCH

(11.30 to 5.30)
FENNER'S: Cambridge University v Hampshire
SECOND XI CHAMPIONSHIP: Chesterfield: Derbyshire v Lancashire. Swansea: Glamorgan v Warwickshire. Southampton: Hampshire v Surrey. Uppingham School: Leicestershire v Worcestershire. Ealing: Middlesex v Kent. Eastbourne: Sussex v Nottinghamshire. Harrogate: Yorkshire v Northamptonshire.

OTHER SPORT

CROQUET: Parkstone tournament.
GOLF: British women's Olivetti tournament (at Moor Hall); English women's stroke championships (at Princes GC)
TENNIS: Prudential second tier tournament (at Paddington SC).

RACING: HARWOOD LIKELY TO BE TRIPLE-HANDED IN DERBY

Way clear for Tralthee

By Mandarin
(Michael Phillips)

Michael Stoute, the Newmarket trainer, has decided not to run his talented filly Untold in today's Sheraton Park Tower Lupe Stakes at Goodwood because of the heavy ground and the way now looks clear for the Luca Cumani-trained **Tralthee** to stake her Oaks claim with a convincing victory.

Tralthee won the Rockfel Chevington Stakes at Newmarket last Autumn in good style.ith the Oaks in mind, she will be ridden by Pat Eddery, who was on Land of Ivory when she got disqualified after passing the post first in the Princess Elizabeth Stakes at Epsom.

Stoute took the precaution of declaring the Cheshire Oaks runner-up Altiyna to ensure that he has a chance of winning the race, but I prefer Tralthee, who is a filly with enormous potential.

Today's programme will begin with another of the *Mail on Sunday* series. This I suggest will be won by **Vague Shot**, who like his sire, Vaigly Great, should relish the soft ground. Well that Tobago Dancer won at Chester, I still doubt her being good enough to beat Vague Shot, who was backed down to 9-2 from 12-1 before he beat Strive by a couple of lengths at Kempton.

As many of those contesting the Raceline Handicap Stakes are well known to the handicapper, having been competing against one another for one or more seasons, I am tempted to look elsewhere for the likely winner and take a chance with **Respect**, a somewhat less exposed three-year-old, who won very easily at Sandown a week ago. Judged on that commanding performance Respect deserves precisely that, even though his weight includes a penalty.

The Kincsem Handicap Stakes offers **Accuracy** a chance of recovering the losses sustained at Chester where she whipped around at the start of the Chester Cup and lost so many lengths that she might as well have remained in her box. That race was started by flag.



Course winner Young Inca, who contests Goodwood's Raceline Stakes.

Today the stalls will be in operation again so there should be no problem. Before Chester, Accuracy saw out two miles really well at Newbury.

Gulf King, who was runner-up to the speedy Quel Esprit at York last week, should find life easier in the EBF Halnaker Stakes.

My search for the day's best bet has taken me north of the border to Perth where **Telemeter Gem** is napped to win the Gillie Bros Lochee Amateur Riders Novices' Hurdle. Before he was beaten a head by the useful Celtic Fleet at Hereford. Roger Fisher's five-year-old was a convincing winner over three miles at Southwell where he easily accounted for the Wolverhampton winner Intrepida.

With only three races behind him this season, Telemeter Gem should strip fresher than most and he should also be well ridden by his trainer's assistant Tony Fowler.

Also following those successive victories over 2½ miles at Newcastle, **Brother Geoffrey** looks a good bet to win the Spittalfield Handicap Chase on the Scottish track, even though Direct Line and *Primrose Wood oppose him.*

John Thorne dies

John Thorne, one of the most successful National Hunt trainers in the West Country, died suddenly at his Somerset home yesterday. He was 57, and in recent years had suffered from multiple sclerosis.

Thorne trained a team of more than 20 horses, most of them jumpers, on his 800-acre farm on the North Somerset coast at Kilve, near Bridgwater. Starting with a permit in 1953, Thorne took out a full public licence six years later and there had been a steady stream of winners ever since.

Artifice was the outstanding horse to emerge from the stable. He was a prolific winner and proved to be one of Britain's best two-mile chasers in the past decade. The stable's staying chaser Loving Words will also be remembered as the unlucky horse in the 1982 Grand National. The grey was going well when brought down four fences from home, then Richard Hoare remounted and the partnership made up a vast amount to snatch third place behind Grittar and Hard Outlook.

However, it was not all bad luck for Thorne at Liverpool. This year he saddled a double at the three-day Grand National meeting with Beau Ranger and Artic Beau.

Allez Milord passes stamina test in classic style

Allez Milord, one of Guy Harwood's three hopefuls for the Derby, was tackling a mile and a half and heavy ground for the first time in the Schroder Predominate Stakes at Goodwood yesterday. Greville Starkey took the 6-5 on favourite ahead just inside the last three furlongs and left nothing to chance, pushing the colt right out to the end. Allez Milord won by five lengths and three from Badarbak and Laabas.

Ladbrokes, the bookmakers, immediately cut Allez Milord's Derby odds from 10-1 to 5-1 and make Dancing Brave and Shahrastani joint favourites at 7-2.

Harwood, who as well as his 2,000 Guineas winner, Dancing Brave, also has Bakharoff in the Derby, said: "I honestly can't say at the moment what our Derby plans or riding arrangements will be but I shall be able to announce them in the next few days."

The Pulborough trainer said "Allez Milord ran a good race here on ground he hated. His class and guts got him through. I did consider pulling him out because of the ground but he needed to be tightened up and I didn't really have much option but run him. Dancing Brave, Bakharoff and Allez Milord have not worked together for a long time, they are different sorts of horses, and Dancing Brave has never worked more than seven furlongs at home."

Racegoers saw little of the opening event, the Chichester Festival Theatre Silver Jubilee Handicap, after a thick mist restricted visibility to less than 200 yards, but when the field finally came into view the issue was between Tabardar and the treble-seeking Esquire. Tabardar, with Steve Cauthen sporting the Aga Khan's colours, saw it out just the better to win by half a length.

Only 12 of the 13 starters were counted home, well strung out, but then some time later the bottom weight, Bachagha, cantered by Terry Ramsden's gelding, blinkered for the first time, had refused to race when the stalls opened.

Visibility improved just before the second race, the Clive Graham Stakes. Walter Swinburn, on Dihistan, made for the stands side of the course as they came to the top of the hill. Swinburn had judged that the best ground would be on the stands rail and he was totally vindicated when Dihistan, the 11-4 favourite, galloped right away from his six rivals. Dihistan was just coasting in the final furlong and came home, 12 lengths clear, one of the easiest winner seen this season.

Dihistan's triumph will be good news in Michael Stoute's stable because the colt has been leading their Derby hope Shahrastani in all his strongest work.

Fitnah aims for Eclipse

From Our French Correspondent, Paris

Salvoldo, who had been expected to win the Prix de L'Avre at Longchamp yesterday, after which connections would decide whether to bring him to Epsom for the Derby, missed the race because he had contracted warbles.

His trainer, Patrick Biancone, hopes to saddle the Daniel Wildenstein colt on Sunday instead in the Prix la Force over ten furlongs.

The race was won in Salvoldo's absence by the hot favourite Chercheur d'Or, ridden for Criquette Head by Gary Moore.

The same combination had earlier landed the Prix de la Pepiniere in brilliant style with Fitnah, who was running for the first time since finishing fifth in last year's Arc. Fitnah pleased her trainer immensely and will contest the Eclipse Stakes in July after running at Maisons-Laffitte on June 18.

GOODWOOD — BBC

Televised: 2.30, 3.0, 3.35. BBC2: 4.5
Going: heavy
Draw: high numbers best

2.30 'MAIL ON SUNDAY' HANDICAP (3-Y-O: £4,227: 1m) (7 runners)

103 002- ASK MAMA (Sir R Cohen) J Dunlop 9-7 ... W Carson 5
106 2404-01 TOBAGO DANCER (D Lucie-Smith) R Hannon 9-3 (5ex) ... G Starkey 3
107 40300-1 VAGUE SHOT (A Anthony) C Horgan 9-3 (5ex) ... P Cook 6
108 00-4 BARRACUDA BAY (S Brewer) P Makin 8-11 ... T Quinn 2
111 0440-13 MIRANDA JULIA (D Hodges) D Elsworth 8-5 ... A McGlone 7
113 00-1033 COSMIC FLIGHT (E Peate) M Usher 7-11 ... A O'Reilly (7) 4
114 000-0 MARKELIUS (Miss E Tully) M Haynes 7-10 ... A Mackay 1

9-4 Vague Shot, 11-4 Tobago Dancer, 5-1 Miranda Julia, 7-1 Ask Mama, 8-1 Barracuda Bay, 9-1 Cosmic Flight, 20-1 Markelius.

FORM: ASK MAMA (8-11) ¾l 2nd of 5 to Secret Wedding (8-11) at Newmarket (7f mdn, good to firm, Oct 17). TOBAGO DANCER (8-11) ½l Chester winner over Indian Love Song (8-11) (7f 122yds mdn, £3392, good to soft, May 7, 11 ran). VAGUE SHOT (8-13) won at Kempton by 2l from Strive (9-1) (7f, £2792, good to firm, May 5, 12 ran). BARRACUDA BAY (9-0) 7l 5th, promoted to 4th, behind Sir Percy (9-0) at Newbury (1m mdn, £3442, soft, Apr 19, 12 ran). MIRANDA JULIA (8-1) 5l 3rd of 19 to Kedron (8-12) at Salisbury (7f, £2687, soft, May 7). COSMIC FLIGHT (8-4) one-paced 3rd, btn, 4l, behind Georgos Quay (9-1) at Salisbury (1m, £2537, soft, May 8, 17 ran).
Selection: VAGUE SHOT

Goodwood selections

By Mandarin
2.30 Vague Shot. 3.0 Respect. 3.35 Tralthee. 4.5 Mandub. 4.40 Accuracy. 5.10 Gulf King.

By Our Newmarket Correspondent
3.0 Broadwater Music. 3.35 Tralthee. 4.5 Persian Style. 5.10 Golf King.

By Michael Seely
2.30 Vague Shop. 3.0 Bridge Street Lady. 4.40 ALDO KING (nap).

3.0 RACELINE HANDICAP (£12,096: 5f) (15)

202 3200-00 DUBLIN LAD (D) (M Brittain) M Brittain 3-9-9 ... K Darley 4
203 000-000 ARDROX LAD (C-D) (H E Sheikh H Al Nahayan) M Blanshard 5-9-6 N Adams 6
204 211120- PETROVICH (C-D) (J Horgan) R Hannon 4-9-4 ... S Cauthen 3
205 00-3130 HILTON BROWN (D) (Lord McAlpine) P Cundell 5-9-3 ... S Whitworth 14
206 42030-3 IMPERIAL JADE (C-D) (S Kaplan) A Jarvis 4-9-3 ... D Nicholls 12
207 10-0100 BROADWATER MUSIC (D) (P H Betts) M Tompkins 5-9-0 ... M Rimmer 7
208 01040-0 YOUNG INCA (C)(D) (J Boswell) L Cottrell 8-8-13 ... R Hills 9
209 00-2012 BRIDGE STREET LADY (D) (M Wilons) J Bosley 5-8-12 ... Pat Eddery 11
211 C0-0223 CLANTIME (D)(BF) (Clantime Ltd) R Whitaker 5-8-6 ... W R Swinburn 2
212 000403- PERFECT TIMING (D) (R Vines) D Elsworth 4-8-5 ... A McGlone 1
213 314-024 BOLLIN EMILY (D)(BF) (Mrs N Westbrook) M H Easterby 5-8-4 ... M Birch 15
214 43030-0 FERRYMAN (C)(D) (W Plummer) D Elsworth 10-8-0 ... D Brown 8
216 02300-0 LAURIE LORMAN (D) (A Bingley) M McCourt 4-7-13 ... T Williams 10
218 243-21 RESPECT (D) (R Richmond-Watson) D Laing 3-7-10 (5ex) ... C Rutter (5) 13
219 322-000 DERRY RIVER (B) (D) (Mrs N Duffield) L Cottrell 5-7-7 ... N Carlisle 5

5-1 Clantime, 6-1 Bollin Emily, 7-1 Imperial Jade, 8-1 Bridge Street Lady, 9-1 Petrovich, 10-1 Hilton Brown, 12-1 Respect, 14-1 Young Inca, 16-1 Laurie Lorman.

FORM: YOUNG INCA tailed off this season, in 1985 (8-11) beat Zanata (8-5) nk at Ascot (5f, £9594, good to firm, Sept 27, 16 ran). IMPERIAL JADE (9-4) was about 4l back in 7th, and ARDROX LAD (9-1) and PETROVICH (8-11) out of first 9. Earlier PETROVICH (8-2) comfortable ¾l Haydock winner from CLANTIME (8-8) (5f, £7486, good, Aug 10, 9 ran). HILTON BROWN (9-13) was sh.hd back in 3rd. This season CLANTIME (8-6) about 4l 3rd of 15 to Philip (8-4) at York (5f, £9630, good, May 13). BOLLIN EMILY (8-5) was ¾l back in 4th. ARDROX LAD (9-6) 7th, HILTON BROWN (9-3) 8th and DUBLIN LAD (9-8) out of first 9. Previously CLANTIME (8-10) much improved to finish 1l 2nd of 13 to Double Schwartz in Group 3 race at Newmarket (5f, £15118, good, May 3). IMPERIAL JADE (8-7) was hd back in 3rd, and DUBLIN LAD (7-12) and BROADWATER MUSIC (8-10) out of first 9. HILTON BROWN (10-0) had earlier scored 2l Kempton win over BRIDGE STREET LADY (9-5) (5f, £2427, soft, Mar 31, 9 ran). BRIDGE STREET LADY (10-0) has since run 1l 2nd to Perion (9-2) at Chester (5f, £3915, soft, May 8, 8 ran). DERRY RIVER (8-11) was 9 ¾l back in 5th.
Selection: CLANTIME

3.35 SHERATON PARK TOWER LUPE STAKES (3-Y-O fillies: £11,959: 1m 2f) (7)

301 3111- UNTOLD (R Cowell) M Stoute 9-0 ... NON-RUNNER 1
302 1-2 ALTIYNA (H H Aga Khan) M Stoute 8-11 ... W R Swinburn 6
304 0000-0 GEMMA KAYE (Rodville Ltd) P Kelleway 8-11 ... C Asmussen 3
306 1404-D4 LAND OF IVORY (USA) (P Mellon) I Balding 8-11 ... S Cauthen 5
308 31- TRALTHEE (USA) (A Clore) L Cumani 8-11 ... Pat Eddery 2
309 0400-40 VOLIDA (Capt M Lemos) C Brittain 8-11 ... P Robinson 7
310 42- WARM WELCOME (E Moller) G Wragg 8-11 ... Paul Eddery 4

5-2 Tralthee, 3-1 Land Of Ivory, 4-1 Altiyna, 6-1 Volida, 8-1 Warm Welcome, 10-1 Gemma Kaye.

FORM: UNTOLD (8-7) won Group 3 event at Ascot by ½l from Moonlight Lady (8-10) (1m, £21171, good to firm, Sept 26, 8 ran). ALTIYNA (9-0) 2l 2nd of 9 to Salchow (9-0) in Chester's Cheshire Oaks (1m 4f 65yds, £15696, good to soft, May 7). LAND OF IVORY (8-7) 3 1/2l, 4th of 11 to El Fabulous (8-7) in Group 3 at Saint-Cloud (7f 110yd, £18081, soft, May 10). TRALTHEE (8-6) 1l Newmarket winner from Singletta (8-6) (7f, £12272, good to firm, Oct 19, 9 ran). VOLIDA (9-0) never near to challenge when 6¾l 7th to Midway Lady (9-0) in 1000 Guineas at Newmarket (1m, £101244, good, May 1, 15 ran). WARM WELCOME (8-8) 7l 2nd of 9 to Sonic Lady (8-3) at Ascot (6f, £8258, firm, Sept 28).
Selection: VOLIDA

4.5 GOODWOOD AIRFIELD MAIDEN STAKES (2-Y-O: colts: £1,677: 5f) (8)

401 BOIS DE BOULOGNE (USA) (Maktoum Al Maktoum) L Piggott 9-0 W R Swinburn 6
402 COMBINED EXERCISE (Mrs W McAlpine) R Smyth 9-0 ... S Whitworth 8
405 MANDUB (H Al-Maktoum) H Thomson Jones 9-0 ... A Murray 5
407 MOTOR BROKER (R Clewer) D Laing 9-0 ... S Whitworth 7
408 PERSIAN STYLE (W Gredley) C Brittain 9-0 ... Pat Eddery 3
409 ROCKFELLA (Mrs G Houghton) R Johnson Houghton 9-0 ... NON-RUNNER 1
412 TRIPLE ENTENTE (P Goulandris) H Candy 9-0 ... C Asmussen 2
413 VAIGLY BLAZED (L Spencer) C Horgan 9-0 ... P Cook 4

9-4 Mandub, 7-2 Persian Style, 4-1 Bois de Boulogne, 13-2 Triple Entente, 8-1 Vaigly Blazed, 10-1 Combined Exercise, Motor Broker.

4.40 KINCSEM HANDICAP (£4,025: 2m 3f) (13)

501 02/11-0 STERNE (FR) (Mrs W Tulloch) S Mellor 4-9-10 ... G Landau (7) 9
502 3013/09 CONTESTER (P Winfield) P Cundell 6-9-8 ... G Baxter 8
504 00-3210 ACCURACY (Miss B Swire) G Balding 5-9-1 ... J Williams 4
505 3100-0 PADDYCOUP (S Sharp) J Davies 4-8-11 ... — 3
506 23240-2 FISHPOND (A Simpson) D Elsworth 5-8-11 ... A McGlone 13
507 004-041 SAILORS REWARD (F Carter) J King 4-9-0 (3ex) ... W Carson 7
508 6-10003 INTUITION (B) (J Cohen) M Usher 4-8-9 ... J Carter (7) 1
509 1000-40 ALDO KING (FR) (Mrs V Langford) D Oughton 5-8-9 ... B Crossley 12
512 34104-0 TUGBOAT (Mrs G Evennett) P Mitchell 7-7-12 ... G Carter (3) 2
513 0-00243 SHINY COPPER (D Tyler) Mrs N Smith 8-7-11 ... R Fox 6
514 00/0314- CAPTAIN WEBSTER (B) (C) (S Cooke) S Woodman 5-7-8 ... T Williams 11
516 000/000- TIGERWOOD (Miss A Healy) R Akehurst 5-7-7 ... G French 5
517 3300-00 SHUTTLECOCK STAR (A Caton) J Bridger 4-7-7 ... N Adams 10

3-1 Sailors Reward, 7-2 Aldo King, 5-1 Tugboat, 6-1 Fishpond, 10-1 Shiny Copper, 12-1 Accuracy, 14-1 Sterne, 16-1 Contester, 20-1 others.

5.10 EBF HALNAKER STAKES (2-Y-O: C & G: £3,297: 6f) (9)

602 412 JONLEAT (BF) (Mrs C Dickson) L Piggott 9-2 ... Pat Eddery 2
603 1 OLORE MALLE (Mrs J Rogier) R Hannon 9-2 ... R Wernham 5
606 BAURANIERE (R Gower) H Beasley 8-11 ... D McKay 4
608 CAMBRIDGE REBEL (W Gredley) C Brittain 8-11 ... S Cauthen 9
609 CEE-EN-CEE (Orbit Precision Ltd) M McCourt 8-11 ... J Reid 1
610 02 GULF KING (Rondvale Ltd) P Kelleway 8-11 ... C Asmussen 7
611 LORD WESTGATE (K Jaffa) M Usher 8-11 ... B Thomson 8
612 00 MAKIN MISCHIEF (Woodberry Ltd) D Laing 8-11 ... S Whitworth 3
613 TOUGH N GENTLE (USA) (S Port) L Piggott 8-11 ... W R Swinburn 6

13-8 Olore Malle, 3-1 Jonleat, 5-1 Gulf King, 6-1 Cambridge Rebel, 10-1 Tough N' Gentle, 12-1 Lord Westgate, 14-1 others.

Goodwood results

Going: heavy

2.30 (1m 2f) 1, TABARDAR (S Cauthen, 7-1); 2, Esquire (B Thomson, 7-2); 3, Kala Nashan (G Carter, 12-1). ALSO RAN: 100-30 fav Mill Plantation, 7 Boldden, We'll Meet Again (6th), 10 Heart of Stone, Virgin Isle, 16 Bachagha (ref), Evros (4th), 20 Salloom, The Howard (5th), Thatchingly. 13 ran. ½l, 4l, 5l, 4l, 2l. R Johnson Houghton at Blewbury. Tote: £7.40; £3.00, £2.50, £2.30. DF: £9.30. CSF: £33.41. Tricast: £273.65. 2min 21.78 sec.

3.0 (1m 2f) 1, DIHISTAN (W R Swinburn, 11-4 fav); 2, Line Of Fire (G Baxter, 7-1); 3, Khozdar (W Carson, 7-2). ALSO RAN: 100-30 Presidium (5th), 5 St Hilarion, 12 Windsor Knot (4th), 25 Vintage Port (6th). 7 ran. NR: Dubian. Tremblant. 12l, 5l, 10l, 12l, hd. M Stoute at Newmarket. Tote: £3.20; £2.00, £2.10. DF: £10.00. CSF: £19.66. 2min 21.42 sec.

3.35 (1m 4f) 1, ALLEZ MILORD (G Starkey, 5-6 fav); 2, Badarbak (B Thomson, 10-1); 3, Laabas (T Quinn, 16-1). ALSO RAN: 5 Winds of Light (5th), 8 New Trojan, 11 Kolgong Heights (6th), 14 Sir Percy, 33 Janiski (4th). 8 ran. NR: Then Again. 5l, 3l, 20l, 6l, not recorded. G. Harwood at Pulborough. Tote: £1.70; £1.50, £2.70, £3.80. DF: £9.70. CSF: £9.16. 2 min 53.66 sec.

4.05 (5f) 1, TENDER TIFF (S Cauthen, 5-2); 2, Regency Fille (R Cochrane, 11-2); 3, Recreation (B Rouse, 5-1) ALSO RAN: 6-4 fav Jaisalmer (5th), 5 Lightning Legend (4th), 14 Parklands Belle (6th). 6 ran. NR: Our Pot, Seragsbee. 2l, 5l, 5l, 3l, 20l. M McCormack at Wantage. Tote: £3.80; £1.30, £3.60. DF: £16.10. CSF: £16.44. 1min 21.30 sec.

4.40 (7f) 1, RAISINHELL (S Cauthen, 11-2); 2, Maleiha (P Cook, 25-1); 3, Ballad Rose (T Quinn, 7-2 fav). ALSO RAN: 6 Buthayna (5th), Cleofe, 8 Miratane Venture, 9 My Darling, 10 Be So Bold, 20 Great Dilemma, Sybil Fawlty (4th), 25 Absolutely Bonkers, 33 Lucy Aura, Miss Kola, Pause for Applause (6th), Shades of Autumn, Straighaway Star, Sunk Island, Sweet Spice, Collyweston. 19 ran. NR: Caelestis. 1l, 2½l, 2l, 8l, 3l. W Jarvis at Newmarket. Tote: £6.60; £2.90, £5.60, £1.90. DF: £76.70. CSF: £118.03. 1 min 39.21 sec.

5.10 (6f) 1, PRECIOUS METAL (A Shoults, 5-2 fav); 2, Kanooz (W Hayes, 10-1). 3, Black Diamond (T Crowe, 20-1). ALSO RAN: 7-2 Cresta Leap (4th), 5 Porthmeor, 6 Pipene (6th), 7 Madam Muffin, 16 Silver Form (5th). 8 ran. nk, 2l, 2½l, 2½l, 6l. A Ingham at Epsom. Tote: £3.10; £1.10, £2.60, £5.80. DF: £24.60. CSF: £24.18. 1 min 20.90 sec.

5.40 (7f) 1, SOMEONE SPECIAL (T Quinn, 9-4 fav); 2, Indian Summer (T Williams, 14-1); 3, Sticky Greene (B Thomson, 15-2). ALSO RAN: 5-2 Sunny Liz, 12 Chardonnay, Free Clare (5th), 14 Mumtaz Mayfly, 20 Summer Garden (4th), Divine Fling, Far Too Busy (6th), Humble Beauty, 25 Zillebeke, 33 County Craft, Rockfield Princess, Sweepy. 15 ran. NR: Butsova, Danesmoor, Flower Bowl, Likeness, Naijdiya. 3l, 3l, 6l, ½l, ½l. P Cole at Whatcombe. Tote: £3.20; £1.20, £4.60, £2.70. DF: £44.80. CSF: £34.61. 1 min 38.56 sec.
Jackpot: £5,544.10. Placepot: £78.50.

Worcester

Going: good to soft

2.45 (2m hdle) 1, Mister Feathers (Steve Knight, 15-2); 2, Good Investment (14-1); 3, Sparkler Superb (10-1). Comra, Record Red 9-4 jt-favs. 20 ran. NR: Shallaal, Tularowena, J King. 1½l, 2½l. Tote: £9.10; £3.00, £3.80, £2.30. DF: £102.80. CSF: £103.97.

3.15 (2m ch) 1, Marina Star (C Smith, 7-1); 2, Brahams And Liszt (14-1); 3, Tom Brock (11-8 fav). 6 ran. NR: Zaccio. ¾l, 20l. O O'Neill. Tote: £10.10; £2.70, £2.10. DF: £23.80. CSF: £57.34.

3.45 (3m ch) 1, Tarville (Mr T Jones, 10-1); 2, Paddy Murphy (33-1); 3, Florence May (7-1). Old Applejack 3-1 fav. 20 ran. nk, 10l. J Parritt. Tote: £9.10; £2.90, £8.30, £2.40. DF: £93.70. CSF: £253.55.

4.15 (2m 4f ch) 1, Sipsalong (C Mann, 9-4 fav); 2, Miss Prague (33-1); 3, Cantabile (10-1). 11 ran. NR: Dancan, Rainbow Springs. 1½l, 2LP Jones. Tote: £3.30; £1.30, £7.40, £2.30. DF: £71.20. CSF: £61.95.

4.45 (2m hdle) 1, Rambling Echo (R Dunwoody, 25-1); 2, Dinedan (6-1); 3, Drum Maker (20-1). Courtlands Girl 3-1 fav. 15 ran. NR: Clarra's Lad, Mr Caractacus, Lawley. 2l, 6l. J King. Tote: £29.30; £5.60, £2.10, £8.20. DF: £132.30. CSF: £158.35. Tricast: £2,761.17.

5.15 (3m hdle) 1, Prince's Drive (C Evans, 11-4 jt-fav); 2, Blackwell Boy (9-1); 3, Orchid Bay (9-1). Celtic Time 11-4 jt-fav. 9 ran. NR: Master Bob. nk, 2l. B Palling. Tote: £3.80; £1.10, £1.80, £2.30. DF: £21.30. CSF: £25.17. Tricast: £178.71.
Placepot: not won

Royal Hunt Cup weights

Royal Hunt Cup (1m): Bollin Knight 4yrs-10st-0lb, Sarab 5 9 11, Lidhame 4 9 10, Sulaafah 4 9 9, Homo Sapien 4 9 9, Bold Indian 5 9 9, English Spring 4 9 9, Miami Count 4 9 7, Kufuma 4 9 6, Shmaireekh 5 9 5, Presidium 4 9 2, Tremblant 5 9 2, Stanley 4 9 1, Esquire 4 9 0, Hadeer 4 8 12.

Advance 5 8 11, Purchasepaperchase 4 8 10, Bold And Beautiful 4 8 8, Rusty Law 4 8 7, Air Display 3 8 6, King's Head 4 8 5, Qualitair Flyer 4 8 5, Dorset Cottage 4 8 4, Freedoms Choice 4 8 4, Picatrix 3 8 4, Go Banana's 5 8 4, Truly Rare 4 8 3, Asswan 6 8 3, Coincidental 4 8 2, Quiet Riot 4 8 2, Siyah Kalem 4 8 2, That's Your Lot 4 8 1, Merle 4 8 1, Come On The Blues 7 8 1, Red Russell 5 8 1, Grand harbour 6 8 1.

Northern Amethyst 3 8 0, Chance Ina Million 4 7 13, October 4 7 13, Indian Hal 4 7 12, Bank Parade 5 7 12, Telwash 4 7 12, Well Rigged 5 7 12, Patriach 4 7 11, Rockmartin 4 7 11, Waafi 4 7 10, Hay Street 5 7 10, Barry Sheene 5 7 10, Manchesterskytrain 7 7 10, Promised Isle 5 7 10, Pictograph 4 7 9, Royal Halo 5 7 9, Gilderdale 4 7 8, All Fair 5 7 8, Blaze of Tara 5 7 8, Rana Pratap 6 7 7, Aconitum 5 7 7, Moores Metal 6 7 5, Ready Wit 5 7 5, Grumble 4 7 5, Duff 3 7 5, Virgin Isle 5 7 4, Magic Bid 4 7 4, Al Bashaama 3 7 3, Windpipe 8 7 3, Running Flush 4 7 2, Scoutsmistake 7 7 2, Joyful Dancer 6 7 1.

Conmayjo 5 7 1, Xhal 4 7 1, Bundaburg 6 7 1, Flynome 5 7 1, Russell Creek 4 7 0, Cascabel 5 7 0, Fusilier 4 7 0, Kazarow 5 7 0, Avec Coeur 4 7 0, Ben Adhem 4 6 13, Gilgit Polo 5 6 13, Pacific Princess 4 6 13, The Howard 4 6 13, Gurteen Boy 4 6 12, Master Line 5 6 12, Commander robert 4 6 12, Acclimatation 5 6 11, Dorset Venture 5 6 10, Fast Service 7 6 9, Formatune 4 6 8, Safe Custody 4 6 8, No Credibility 4 6 8, Super Trip 5 6 7, The Game's Up 5 6 4, Merhi 3 6 2, Gibbous Moon 4 5 13, Golden Beau 4 5 13, Duelling 5 5 12, Tamertown Lad 5 5 12, Mouradabia 3 5 11, Samhaan 4 5 11, Jabaraba 5 5 11, Beaudien 3 5 8 and Even Banker 7 5 0. (To be run Royal Ascot, June 18).

Epsom classic acceptors

Derby Stakes (group 1: 3-Y-O colts and fillies 1m 4f): Al Kashir, Allez Milord, Arokar, Bakharoff, Barjer, Bold Arrangement, Call the Guard, Clovio, Dancing Brave, Dancing Zeta, Dashing Equator, Fanaan, Faraway Dancer, Fast Topaze, Floravanti, Flash of Steel, Hail To Roberto, Hauling Song, Hauwmal, Hollow Hand, Imperial Falcon, Janiski, Jareer, Jumbo Hirt, Kadial, Majestic Voice, Mashkour, Milouh, Mr John, Nashamaa, New Trojan, Nisnas, Nomrood, Port Ebenne, Pradier, Rodain, Sahara Dancer, Satisfaction, Savoldo, Shahrastani, Shareef, Sharrood, Silk Thread, Sirk, Sir Percy, Steinlen, Sure Blade, Then Again, Tisn't, Verd-Antique, Wassl Reef, Winds of Light, and Wise Counsellor. (To be run Epsom, June 4).

Oaks Stakes: (Group 1: 3-Y-O fillies: 1m 4f): Ala Mahlik, Altiyna, Apprila, Asteroid Field, Banque Privee, Barjer, Bonshamile, Broken Wave, Carnation, Carnet Solaire, Cocotte, Colorspin, Devemma, Dunoof, Earthland, El Fabulous, Epicure's Garden, Fleur Royale, Gemma Kaye, Gesedeh, Golden Oriole, Holbrooke Sutton, Improvise, Ivor's Image, Lacovia, Laughter, Madam John, Maysoon, Midway Lady, Mill On The Floss, Mona Lisa, Northern Premier, Park Express, Prospect Tora, Queen Helen, Rejuvenate, Restiver, Rubarb, Salchow, Sanet, Sherkraine, Spun Gold, Sweet Move, Top And Lady, Tralthee, Untold, Volida, Welsh Fantasy. (To be run at Epsom, June 7).

● The Dick Hern trained filly Queen Helen who was expected to make her seasonal debut in today's Lupe Stakes, will now run in the Prix St Alary at Longchamp on Sunday. If the filly comes through her race well she will be an intended runner in the Epsom Oaks.

● John Dunlop, the Arundel trainer, will open his stables to the public this Saturday in aid of the Horse Racing School at Newmarket. The gates open at 10am, and there will be a guided tour around the Castle Stables in West Sussex. The admission is £2.

PERTH

Going: good

2.15 GILLIE BROS BUTTAR'S LOAN SELLING HANDICAP HURDLE (£617: 2m) (11 runners)

2 001000 STARSHOT (D) (D Swindlehurst) D Swindlehurst 11-11-8 ... Mr D Swindlehurst
4 0U0000 NEW KINGSGROVE (B) (I Young) J Mooney 7-11-0 ... J Mooney
6 00-009 SPAIN AGAIN (R Stephenson) W A Stephenson 6-10-11 ... R Lamb
7 003400 TRIAD TREBLE (B Monkhouse) J H Johnson 5-10-10 ... M Pepper
8 049100 JARALL (C-D) (J Mitchell) J Mitchell 6-10-8 ... D Condell (7)
10 0000/03 WILLIAM THE FIRST (USA)(D) (A Jones) A W Jones 11-10-4 ... Miss D Jones
11 P0-P JINGLING ALICE (Mrs W Graham) I Turnbull 7-10-0 ... —
12 0000/4-0 PRINGLE (T Craig) T Craig 7-10-0 ... A Carroll
13 003049 VALOROSO (D) (Tyneside Hydraulics) J Kettlewell 6-10-0 ... S Kettlewell
14 0P000 LUBUS (Mrs B Butterworth) Mrs B Butterworth 4-10-0 ... Mrs B Butterworth
15 000P06 SOIXANTE QUINZE (Mrs C Turnbull) I Turnbull 5-10-0 ... —

9-4 William The First, 3-1 Triad Treble, 5-1 Spain Again, 6-1 Jarall, 8-1 Starshot, 10-1 Pringle, 12-1 others.

Perth selections

By Mandarin
2.15 William The First. 2.45 Stable Lad. 3.15 Special Settlement. 3.45 Scottish Simbir. 4.15 Brother Geoffrey. 4.45 TELEMETER GEM (nap).

2.45 GILLIE BROS DUNDEE NOVICE CHASE (£933: 3m) (9)

1 003201 BUSK FUZZ (W A Stephenson) W A Stephenson 6-11-7 ... R Lamb
2 231P02 WARDSOFF (B) (R Thorburn) T Cuthbert 9-11-7 ... B Storey
3 33P3P0 SHINING BANN (C-D) (R Johnson) R W Johnson 11-11-2 ... Mr P Johnson (7)
4 P23PP4 CLONSHARAGH (B) (Mrs A Mactaggart) A Mactaggart 10-11-0 ... M Dwyer
5 0-F0PPP DEMI CHEVAL (F May) C Booth 8-11-0 ... D Dutton
6 F334UP FINE STEEL (Mrs P Browne) B McLean 8-11-0 ... C Grant
7 032P-42 HOLD OFF (B) (Miss H Hamilton) Miss H Hamilton 9-11-0 ... T G Dun
9 0-P02P4 STABLE LAD (C Moorsom) J Edwards 7-11-0 ... Mr M Richards (7)
10 000-300 WAYZ GOOSE (J Bradburne) J Bradburne 8-10-9 ... Mrs S Bradburne

3-1 Hold Off, 7-2 Clonsharagh, 4-1 Busk Fuzz, 6-1 Wardsoff, 8-1 Stable Lad, 10-1 Shining Bann, 12-1 Fine Steel, 14-1 others.

3.15 GILLIE BROS ABBOTSFORD HANDICAP HURDLE (£867: 2m) (8)

2 P0-3320 STARLIGHT ROCKY (Miss Z Green) Miss Z Green 10-11-10 ... C Pimlott
3 003020 DARK TRIX (BF) (Mrs S Baudoum) J H Johnson 6-11-7 ... M Pepper
4 0210 MARTIAN BABY (B) (D) (S Leadbetter) S Leadbetter 4-10-13 ... C Hawkins
5 004202 SPECIAL SETTLEMENT (USA)(C-D) (T Beaty) R Allan 5-10-11 ... N Doughty
6 000022 THARALEOS (USA) (R Watchman) F Watson 6-10-11 ... G Harker (4)
8 300000 SUSANNA (J Andrews) J Andrews 8-10-8 ... Mrs S Bradburne
9 00-3049 VICTORY BOY (S Millar) T Cuthbert 8-10-2 ... B Storey
11 0-10240 BOREHAM DOWN (C-D)(BF) (Mrs M Ashton) N Bycroft 7-10-0 M Richardson (7)

3-1 Dark Trix, 7-2 Tharaleos, 5-1 Martian Baby, 6-1 Starlight Rocky, 8-1 Special Settlement, Boreham Down, 10-1 Victory Boy, 14-1 Susanna.

3.45 GILLIE BROS BOOKMAKERS NOVICE HURDLE (£1,190: 2m 4f) (18)

1 021491 JACK OF CLUBS (D) (B McLean) B McLean 6-12-0 ... G Bradley
2 00-3141 SCOTTISH SIMBIR (D) (Mrs W Crawford) W Crawford 6-12-0 ... N Doughty
3 000333 BORLEAFRAS (Murray Athol Investments) D Moffatt 6-11-7 ... Mr J Quinn (7)
4 0/031 RAPID BEAT (J Walker) W A Stephenson 6-11-7 ... R Lamb
5 0-2120U ST COLME (Dr K Fraser) G Richards 6-11-7 ... P Tuck
7 0 BONEY JENKINS (Tyneside Hydraulics) J Kettlewell 8-11-0 ... S Kettlewell
8 BRIGAN HILL (J McNair) P Monteith 6-11-0 ... T G Dun
9 00 CAPTAIN MONTY (Mrs A Page) W A Stephenson 5-11-0 ... K Jones
11 4 FAVOURITE NEPHEW (J Bilclough) I Vickers 5-11-0 ... D Nolan
12 30000P HAYASHI (A Lyons) C Booth 5-11-0 ... D Dutton
14 000 LUMBER QUAY (A Mactaggart) A Mactaggart 8-11-0 ... Mr D Mactaggart (7)
16 0P-FF MISTER BENSON (J Bradburne) J Bradburne 7-11-0 ... Mr J Bradburne
20 030000 GOODFELLOW'S FOLLY (S Watson) I Jordon 8-10-9 ... G Martin
21 PAMPHLET (B) (J Brockbank) J Brockbank 6-10-9 ... —
22 0 PAUPER MOON (J Robson) W G Reed 6-10-9 ... Mr T Reed
23 F0000P PLAYING (Mrs J Pringle) N Pringle 7-10-9 ... C Hawkins
26 400320 BIRAS CREEK (B) (Lady R Wellesley) J S Wilson 4-10-8 ... C Grant
27 0003 DOUBTLESS (C Alexander) C Alexander 4-10-8 ... —

3-1 Scottish Simbir, 7-2 Rapid Beat, 6-1 Jack Of Clubs, St Colme, 8-1 Biras Creek, Borleafras, 10-1 Pamphlet, 12-1 others.

4.15 SPITTALFIELD HANDICAP CHASE (£1,299: 2m 4f) (10)

2 3-U4301 DIRECT LINE (D) (B Otter) Jimmy Fitzgerald 12-12-2 (6ex) ... M Dwyer
4 112610 PRIMROSE WOOD (C-D) (Mrs I Dewhurst) G Richards 8-11-1 ... P O'Donnell (4)
5 211320 TROILENA (W Farrell) R Fisher 10-10-10 ... M Meagher
6 314F4P HERON'S REFLECTION (C) (E Collingwood-Cameron) W A Stephenson 8-10-9 R Lamb
7 FPPP0-P TWICE TIMES (D) (J Brockbank) J Brockbank 11-10-7 ... Mr P Dennis
10 124223 HOPE OF OAK (C-D)(BF) (J Hope) J Charlton 10-10-3 ... R Earnshaw
13 233211 BROTHER GEOFFREY (D) (G Britain) C Thornton 7-10-0 (4ex) ... D Wilkinson
17 PP2404 RATHCOLMAN LASS (Mrs E Seagrave) J H Johnson 8-10-0 ... M Pepper
18 43UU1F RONAN-PAUL (D) (C Bird) S Leadbetter 13-10-0 (6ex) ... M Barnes
19 414600- VISIY RIDGE (C Alexander) C Alexander 14-10-0 ... J O'Gorman (7)

5-2 Brother Geoffrey, 7-2 Direct Line, 4-1 Hope Of Oak, 11-2 Troilena, 6-1 Primrose Wood, 8-1 Ronan-Paul, Rathcolman Lass, 12-1 Heron's Reflection, 20-1 others.

4.45 GILLIE BROS LOCHEE NOVICE HURDLE (Amateurs: £989: 3m) (11)

3 UU1430 EASTER BRIG (D Kane) G Richards 6-12-3 ... J Quinn (7)
4 100330 FROSTY TOUCH (Mrs E Slack) Mrs E Slack 8-12-3 ... Miss D Slack (7)
5 0043C2 BIG TOGGER (J Hanson) J Hanson 6-11-10 ... D Mactaggart (7)
8 000P0 CAPERSON (R Hornsby) J H Johnson 6-11-10 ... T Reed
10 000020 FERROUS (Mrs A Page) W A Stephenson 5-11-10 ... J Fennessy (7)
16 PPP0- GALLOPING GUYZANCE (Lady Renwick) Lady Renwick 7-11-5 Mrs S Bradburne (7)
17 PPC000 GOLD PROFIT (W Young) W Young 8-11-5 ... K Anderson (7)
18 P00024 OF THAT ILK (Exors of the late Lady Kilmany) Mrs J Weir 6-11-5 ... —
19 POLLY PUTNAM (Lady Renwick) Lady Renwick 6-11-5 ... P Craggs
20 0 RUBINAY (W Hamilton) W Hamilton 6-11-5 ... G Hamilton (7)
21 04-312 TELEMETER GEM (D)(BF) (Telemeter Engineering) R Fisher 5-11-5 ... A Fowler

11-10 Telemeter Gem, 2-1 Big Togger, 5-1 Frosty Touch, 8-1 Easter Brig, 8-1 Ferrous, 12-1 others.

Today's course specialists

GOODWOOD
TRAINERS: L Cumani, 14 winners from 49 runners, 28.6%; M Stoute, 19 from 82, 23.2%; G Wragg, 7 from 31, 22.6%.
JOCKEYS: Paul Eddery, 6 winners from 28 rides, 21.4%; G Starkey, 38 from 179, 21.2%; Pat Eddery, 45 from 237, 19.0%.

PERTH
TRAINERS: G Richards, 28 winners 117 rides, 23.9%; R Fisher, 9 from 44, 20.5%; W A Stephenson, 13 from 66, 19.7%.
JOCKEYS: B Storey, 12 winners from 50 rides, 24.0%; N Doughty, 20 from 84, 23.8%; G Bradley, 7 from 31, 22.5%.

مكتبة من الاحمل

BADMINTON

Tailor out in the cold as England stick to their guns

By Richard Eaton

Dipak Tailor, one of England's top doubles players, has been disciplined by being left out of the team announced yesterday for the Commonwealth Games in Edinburgh, from July 24 to August 2. Ruled out of last month's world team championships in Jakarta by a hand injury, Tailor had been warned that if he did not to take a second opinion from the Badminton Association of England's doctor, then he would be omitted from selection for the rest of the year.

"We wanted to see if there was any way we could get him fit," Jake Downey, the England manager, said. Downey also had to make do without Martin Dew, Tailor's partner, after a protracted argument over travelling arrangements. Dew is also missing from the Commonwealth Games squad, having decided not to make himself available.

Tailor, aged 22, has been punished less harshly than seemed likely. Although he has been denied the chance of three Commonwealth Games' medals the selectors say he will be considered for all subsequent events. The player, meanwhile, claims he heard about being disciplined only from the Press.

"I had the feeling that something was brewing," he said. "But if there is any suggestion that I was not unfit for the Thomas Cup then I reject and resent that entirely. I provided an X-ray and a medical certificate from my doctor to the BAE and I think that should be sufficient evidence."

Good news is that Nora Perry has been restored to the England squad. The former world doubles champion said earlier this year that she would never play in a team under Downey's management. But she has decided to let bygones be bygones and there was never much doubt the selectors would choose her if she changed her mind.

Who will partner Mrs Perry is less clear, although she will probably take part in two events as well as the team competition. Helen Troke, who will be favourite to retain the Commonwealth singles title, is her likely women's doubles partner, while Andy Goode, Nigel Tier and Richard Outterside are all candidates to partner her in the mixed doubles.

The inclusion of this trio plus Steve Baddeley and Nick Yates in the men's singles means there is no place in the squad for Darren Hall, the national champion. The Games' format involves only one men's singles and the selectors have gone for their two highest-ranked and most experienced singles players.

ENGLAND SQUAD: Men: S Baddeley (Sussex), N Yates (Kent), A Goode (Herts), N Tier (Hampshire), R Outterside (Essex).

Women: H Troke (Hampshire), F Elliott (Surrey), G Clark (Kent), G Gowers (Sussex), N Perry (Essex).

ATHLETICS



Uncertainty: calf injury could determine plans for Lopes

Lopes announced but not expected

By Pat Butcher, Athletics Correspondent

The organizers of the Great North Run, which incorporates the AAA half marathon championship, in Gateshead on June 8, yesterday announced the participation of Carlos Lopes.

But Jos Hermans, the Dutchman who acts as agent for Lopes, said that the likelihood was that the Olympic marathon champion would not run in the race against Steve Jones, the Welshman, whose marathon time is only one second slower than Lopes's world best of 2hr 7min 12sec.

Lopes was due to race in Oxford 10 days ago in the IAC 8km event, but he withdrew at the last moment, the organizers threatening to invoke legal action against athletes who renege on contractual obligations without fair excuse or warning.

But Hermans, who still holds the world track records for 20km and 30km, said yesterday: "Carlos wanted to come to the IAC event, but he has the same problems with a calf and tendon injury that he has had since last year. He's definitely coming to the Great North Run and will do the running clinic the night before the race, but he's not 100 per cent sure at the moment that he will compete.

"He's agreed to turn up for races in the past and hasn't made it. This time he has said, 'Let's say I don't make it then perhaps this time I will.' The reason he's a little bit scared is that he really wants to go for the 10,000 metres in Stuttgart (at the European championships in late August) and doesn't want anything to get in the way."

The Great North Run is being set up as an attempt to run the half marathon in under the hour. The best is 60min 55sec by the American, Mark Curp, who also withdrew recently from an IAC race, ostensibly through fear of terrorism in Europe.

Other top-class entries to confront Jones, who has also had tendon injuries in the past few weeks, are Hugh Jones, second in the London Marathon last month, and the Scottish Commonwealth Games marathon runners, John Graham and Fraser Clyne.

TENNIS

A top seed struggling to blossom

By a Correspondent

Stuart Bale, despite his 6-2, 1-6, 6-3 rain interrupted second round victory over Paul Hoysted, of Australia, suffered a severe blow to his chances of winning the Prudential international tournament at Paddington yesterday.

The British No. 4, aged 22, aiming to capture a place in the Davis Cup squad in July, aggravated the ligaments in his knee which had forced him to withdraw from the world circuit for more than three months at the start of this year.

Bale, the top seed, was understandably hesitant on the slippery courts as rain fell throughout his match, and a heavy tumble did not help his confidence. But, playing in front of his own club members, his experience kept him on course for the final on Sunday against Leighton Alfred, co-holder of the title.

Julie Salmon, of Sussex, who is favourite to take the women's championship, raced to an easy straight sets victory over Sri Utami, of Indonesia.

MEN'S SINGLES: Second round: S Bale bt P Hoysted (Aus), 6-2, 1-6, 6-3; C Pest bt I Southcombe, 6-2, 6-3; G Engleman bt A Alford, 6-4, 6-4; P Russell bt D McGibbon, 6-4, 6-2; D Botha (SA) bt F Mackie, 6-3, 6-0; C Emery bt I Bateman, 6-2, 6-2.

WOMEN'S SINGLES: Second round: J Salmon bt S Utami (Indo), 6-2, 6-0; S Whiteman bt S. Golding 2-0, retired; S Kusumita (Indo) bt V Prudhoe, 6-2, 4-6, 6-4; J Tacon bt V Wells, 6-2, 6-0; K Rozzadowski (Bri) bt L Ristic, 6-0, 7-6; M Di Natale bt J Garrigan, 6-1, 6-0; T Castle bt E Randall, 6-2, 6-0; A Grunfeld bt A Soerjono (Indo), 6-0, 6-0; A Bishop bt K Moss (Aus), 6-4, 6-4; S Nicholson (Ire) bt L Corsato (Sri), 6-2, 6-2; J Reeves bt G Rice, 6-4, 6-1; C Bhagwandas bt K Kan, 6-1, 8-0; D Vigar (SA) bt C Trocan (Rom), 7-6, 7-6.

CRICKET

Indians under the weather as rain washes out play

By Ivo Tennant

CANTERBURY: Kent have scored 60 for one against the Indians.

Only 80 minutes play were possible yesterday, the rain starting at midday and continuing unremittingly all afternoon. The Indians have now lost almost 22 hours of cricket in their three-day matches on this tour.

They have just one more three-day match, against Northamptonshire, before the first Test starts on June 5. They are, in the words of their manager, Raj Singh, "going to be underprepared".

Such preparation as they had yesterday did not amount to much since it was extraordinarily cold for the time of year. Two catches went down which might well have been held in sunnier climes, and the Indians are no wiser as to the selection of their attack for the first Texaco Trophy match on Saturday. They plan, at present, to field two spinners.

Kent, who were without Christopher Cowdrey, Ellison and Underwood, not rested but injured, won the toss and batted on a pitch which offered some movement off the seam. Benson and Hinks began with a half-century stand before the latter was bowled off his pads by Sharma. One run later and they were off.

KENT: First Innings

M R Benson not out	34
S G Hinks b Sharma	27
C J Tavaré not out	6
Extras (lb 1, w 1, nb 3)	5
Total (1 wkt)	60

FALL OF WICKETS: 1-52.

N R Taylor, G R Cowdrey, E A E Baptiste, *†S A Marsh, G R Dilley, C S Cowdrey, T M Alderman and K B S Jarvis to bat.*

INDIANS: K Sriakanth, Raman Lamba, M Amarnath, D B Vengsarkar, *M Azharuddin, †R J Shastri, 16 Pargat Chetan Sharma, M Prabhakar, N S Yadav, Maninder Singh.*

Umpires: J H Harris and D O'Connor.

Fowler back in favour

By John Woodcock, Cricket Correspondent

Another change in the England party for the Texaco Trophy one-day internationals against India next weekend was forced upon the selectors yesterday when Wilf Slack withdrew with a groin strain. His place will be taken by Graeme Fowler, for whom last season was such a nightmare.

After averaging 54 in the Test matches against India in India, and scoring 201 in the fourth Test at Delhi in January 1985, he so lost his form that by August he had been dropped not only by England but by Lancashire as well. An innings of 180 against Sussex at Hove that month, in Lancashire's opening match of 1986, was just what he needed to get him going again.

EQUESTRIANISM

Blue Max is going for a third win running

By Jenny MacArthur

Fenella Fawcus and Blue Max II make a bid for their third successive win at the TI Group Windsor horse trials which start on Friday in Windsor Great Park. Miss Fawcus, a former top junior rider, competes in the TI Group section with her 13-year-old gelding who last year took over the lead after Mark Phillips and Distinctive dropped from first to fifth place in the showjumping. Miss Fawcus had a less happy experience last weekend at the King's Somborne event in Hampshire when, after a brilliant dressage test she and Blue Max "parted company" at the water on the cross-country.

Neither Princess Anne nor Captain Phillips are competing this year, although Princess Anne will be at the trials in her role as president. Captain Phillips is commentating for television at the World Championships in Australia and then goes straight to Lexington in Kentucky to ride Cartier in the horse's first international three-day event.

The Range Rover team will be represented at Windsor by Jon Evans, who wrote to Captain Phillips three years ago asking for a job and has been based at Gatcombe Park ever since. He has two entries, The Cordwainer II in the senior section and Tod, a new young horse in the Glowworm section.

Although Windsor is an ideal first three-day event for a young horse, the senior section has attracted several experienced three-day event horses including Robert Lemieux with Richard Walker's former ride Ryan's Cross and Lucy Thompson with The Chairman who was in the lead last year until she fell in the cross-country.

The four sections, which include the TI Creda British Junior Championship, all do their dressage on Friday. Riders in the TI Group section will have to compete with Britain's top dressage rider, Christopher Bartle, on C-Angler who last weekend turned his attention to three-day eventing.

Saturday's cross-country course contained 26 fences, all of which have special surfaces on the landing and take-off side so that even in the event of a deluge the fences remain jumpable.

Todd leads the big challenge

Gawler (Reuter) — Mark Todd, of New Zealand, the Olympic champion, heads the challenge for honours by some of the world's top riders in Australia's first international equestrian event starting today. Todd faces testing competition over the next four days from other Olympic medal winners, among them Virginia Holgate Leng, of Britain, and Karen Stives, of the United States, in the sixth world three-day event championships.

The build-up has been marked by controversy, with the ground jury criticized by the course designer, Neil Ayer, an American, for changing some of the steeplechase jumps. Far from the manicured paddocks of Badminton and other traditional venues, the Gawler event is run over typically tough terrain of the Australian bush.

But Ayer claims the jumps had been "defaced" and that their natural characteristics peculiar to the Australian landscape had been removed. "The ground jury has seen fit to alter them so they look like nothing. They now look like European steeplechase jumps," he said. "I think it is an insult to the Australians not to use the steeplechase jumps that are native to this country."

Saturday's cross-country is a speed and endurance trial over a demanding 26km course, while the dressage and showjumping events are being staged on a racing course in this country town which lies 30km north of Adelaide.

Todd, astride his tiny horse Charisma, heads the list of individual riders expected to excel. Mrs Leng, a bronze medal winner at the Los Angeles Games, riding Priceless, the 1986 Badminton winner and compatriot Ian Stark, on Oxford Blue, and Olympic silver medallist Stives, on Flying Colours, will be tough to beat.

The United States suffered a major setback when Bruce Davidson was eliminated before he could even take the saddle. His mount, Doctor Peaches, failed the first official examination by the international panel of judges and veterinarians, who ruled the horse lame. Davidson is the only rider to have won two consecutive world championships — at Burghley in 1974, and at Lexington, Kentucky, in 1978.

The American, seeking his third individual and team championship win, narrowly missed out on the 1982 title which went to Lucinda Green.

Cup-tie puts Halifax in profit

Halifax Town, of the fourth division, made a £15,355 profit on the year ended March 31, compared with a loss of £15,000 in the previous 12 months.

The turnabout is explained mainly by the club's income from the Milk Cup second round against Tottenham Hotspur during the 1984/85 season, which boosted the receipts to £87,000, compared with £52,000

PPA CERTIFIED DIVIDENDS
All dividends subject to reconciliation All matches for May 17th

LITTLEWOODS POOLS, LIVERPOOL
THIS WEEK'S TEN TOP WINNERS

CHELTENHAM MAN £155,016		
BEXLEYHEATH WOMAN £148,136	ST. HELENS MAN £147,693	LONDON S.W. MAN £153,232
LUTON MAN £147,693	BRIGHTON MAN £147,349	NORTHAMPTON MAN £147,349
KENT MAN £150,303	NORWICH MAN £145,936	RUNCORN MAN £148,858

TREBLE CHANCE PAYING 6 DIVIDENDS

24 PTS	£145,904·60	4 DRAWS	£14·60
23 PTS	£1,036·25	12 HOMES	£10,475·00
22½ PTS	£133·25	6 AWAYS	£0·50
22 PTS	£90·30		
21½ PTS	£14·35		
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LONDON MAN	£74,883	TURRIFF MAN	£74,046

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24	pts	£8,009·55
23	pts	£162·15
22½	pts	£23·25
22	pts	£15·60
21½	pts	£2·60

Treble Chance Dividends to Units of 1/5p.

12 HOMES £1,589·00 (Paid on 11 Correct) (Nothing Barred)
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23 Pts	£34.20	
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22 Pts	£4.20	
4 SUPER AWAYS	£759.40 for 10p	
4 DRAWS	£17.20 for 10p	

(Paid on 3 by 3 & 1 by 2 goals margin)

CRICKET POOL
NO 24 POINT WINNERS

23 Pts	£729.80	FOR ONLY 1/15p
22½ Pts	£384.10	
22 Pts	£230.45	
	£9.90	

(With BONUS for 727 runs)
Expenses & Commission for 3rd MAY 1986 - 25.5%
PHONE 01-253 5376 FOR YOUR BEST BET COUPONS

GOLF

Panton out of luck

Cathy Panton, who scored a record twelfth tour victory in Portugal on Sunday, had to withdraw from the £20,000 British Olivetti tournament which began yesterday in wet and windy conditions at Moor Hall, near Sutton Coldfield.

Miss Panton, who sustained a slipped disc six weeks ago, took medical advice after a sleepless night. "I was told my back had been affected by the heat last week," Miss Panton, winner of the Portuguese Open championship at Vilamoura, said. "I have probably been practising too much." Later she left the course to travel to Glasgow to consult her osteopath.

Maxine Burton, aged 28, from Surrey, took an early lead when she had three birdies in the opening five holes. Miss Burton, without a victory since winning the 1984 Spanish Open, scored birdies at the first two holes then made a four at the long fifth to move to three under par.

But she ran up a two-over-par seven at the next hole to reach the turn in 37, one under par.

RUGBY UNION

Cavaliers on form

The New Zealand Cavaliers outclassed a South African Barbarians XV 42-13 on Tuesday. The Cavaliers led 18-7 at half-time and added a further 24 points in a one-sided second half.

Two tries apiece by the wing, Bernie Fraser, and No. 8, Wayne Shelford, helped seal the fate of opponents willing to run the ball but lacking in defence and forward fire.

Further tries by the forwards, Frank Shelford and Murray Pierce, and six conversions and two penalties by Robbie Deans left the visitors in complete command. But one of the brightest moments was provided by the home full back, Hugh Reece-Edwards, who touched down at the end of a rare surge into the rebels' half.

SOUTH AFRICAN BARBARIANS: H Reece-Edwards; H Kruger, H Muller, F Wessels, K Grobler; R Roux, R Croy; B Venter, C Rogers, P Kruger, W Mohadi, D Visser, R Visagie, A Johnson, J Geldenhuys.

NEW ZEALAND CAVALIERS: R Deans; B Robins, B Osborne, S Pokere, B Fraser; W Smith, A Donald; S McDowell, J Mills, S Creighton, A Wetton, A Anderson, M Pierce, F Shelford, W Shelford.

POLO

Wildenstein secures win

By John Watson

The two most formidable teams seen on British grounds this season faced each other at Smith's Lawn, Windsor, yesterday, to compete for the six-chukka Abela Cup. These were Guy Wildenstein's Diables Bleus, aggregating the top high-goal team handicap of 22, and Kennelot Stables, who are put together by their Polish number one, Henrik de Kwiatkowski. Les Diables won, 9-8.

Kennelot, having 19 handicap goals, started the duel with three on the scoreboard. Rodrigo Vial, of Chile, Les Diables' number two, got away from a mêlée in the first 30 seconds to open the play score for Wildenstein's squad; but Kennelot, working on the smooth team axis of Warren Scherer, from Palm Beach, Florida, and his English team-mates, Oliver Ellis and nine-goaler Howard Hipwood, all excellently mounted by their patron, made it 7-2 by treading-in time.

In the second half of this clean, whistle-free struggle, the tables began to turn against Kennelot. Prince Charles mounted several attacks from his position at back. These were quickly taken up by the Diables central strength, which comprised the two Latin Americans, Memo Gracida, who plays off the 10 handicap, and Rodrigo Vial of Chile. By the close of the fifth chukka Kennelot were one ahead at 8-7.

At the start of the sixth, Gracida found the flags from a 40-yard penalty to equalize, then Wildenstein slammed home the winner.

LES DIABLES BLEUS: 1 G Wildenstein (3), 2 R Vial (5), 3 G Gracida (10), back HRH The Prince of Wales (4).
KENNELOT STABLES: 1 H de Kwiatkowski (1), 2 W Scherer (4), 3 H Hipwood (9), back O Ellis (5).

SPEEDWAY

Two injured

England's international speedway squad, already two down in the five match series against Denmark, have suffered two injury blows (Keith Macklin writes). Kenny Carter and Alan Grahame are injured and out of the team for the third and fourth internationals at Wolverhampton and Bradford this weekend.

Home draw for surprise packets Derbyshire

By John Woodcock

As winners of their respective zonal groups in the Benson and Hedges Cup, Derbyshire, Essex, Middlesex and Worcestershire have the benefit of home ties in the quarter-finals. The matches will be played on Wednesday, May 28. Derbyshire, the surprise packers of the preliminary rounds with four victories out of four, face Kent at Derby.

Of the eight surviving sides only Sussex have not reached the final of the competition since it started in 1972. Derbyshire did so in 1978 when they lost to Kent at Lord's. Of the side that played for them then, only Hill and Miller survive. Reinforced by a West Indian (Holding), a Zambian with an English parent and a Zimbabwean background (Roberts) and a Dane (Mortensen) who is an honorary Englishman through Denmark's membership of the EEC, they have a cosmopolitan look to them. There is, nevertheless, a nucleus of reasonably local talent, including Kim Barnett, one of the younger county captains. It would be good to see them go further.

But it will not have taken the bookmakers long to make Essex and Middlesex a much shorter price. Not that Nottinghamshire, even at Chelmsford, will provide Essex with an easy task. Nottinghamshire have a good deal of batting, and Hadlee, now warming up after a slow start to the season, heads a useful attack. Middlesex are less likely to be fully extended by Sussex at Lord's.

In finishing at the top of Zone B, Worcestershire had a narrow escape against Scotland and a hair-raising win against Lancashire, when the scores finished level, before beating Nottinghamshire at Yorkshire convincingly. They are due for a good run in one of the one-day competitions and will fancy their chances of beating Northamptonshire at New Road.

DRAW: Worcestershire v Northamptonshire (at Worcester); Essex v Nottinghamshire (at Chelmsford); Middlesex v Sussex (at Lord's); Derbyshire v Kent (at Derby).

No play yesterday

CHELMSFORD: Essex v Yorkshire.
LORD'S: Middlesex v Glamorgan.
TRENT BRIDGE: Nottinghamshire v Leicestershire.
TAUNTON: Somerset v Gloucestershire.
HOVE: Sussex v Surrey.
EDGBASTON: Warwickshire v Northamptonshire.
WORCESTER: Worcestershire v Lancashire.
FENNER'S: Cambridge University v Hampshire.
Second XI championship
Chesterfield: Derbyshire v Lancashire. **Uppingham School:** Leicestershire v Worcestershire. **Ealing:** Middlesex v Kent. **Harrogate:** Yorkshire v Northamptonshire.
OFFICIAL CORRECTION: Benson and Hedges Cup, May 17: Lancashire v Nottinghamshire: S J O'Shaughnessy st French b Spch 14.

Second XI championship

EASTBOURNE: Sussex 71 for 4 v Nottinghamshire.

CYCLING

Bontempi shows good timing to break clear

Pesaro (Reuter) — Guido Bontempi, of Italy, won the tenth stage of the Giro d'Italia race yesterday when he produced a perfectly timed sprint to go clear of the leading pack 250m from the finish.

Bontempi completed the 235km stage from Rieti in 5hr 32min 37sec. His fellow Italian and the former world champion, Giuseppe Saronni, retained the overall leader's pink jersey for the fifth consecutive day.

Stefano Allocchio, of Italy, tried to snatch the stage victory with a late sprint, but began his effort a little early and his teammates were unable to guard his advance. Allocchio came second

RESULTS: Tenth stage (Italian unless stated): 1, G Bontempi, 5hr 32min 37sec; 2, S Allocchio; 3, D Asti; 4, F Hoste (Bel); 5, F Chesini; 6, R Sorensen (Den); 7, D Caroli; 8, P Gambirasio; 9, U Freuler (Switz); 10, J Van der Velde (Neth); 11, E Grimaldi; 12, E Vandenbrande (Bel); 13, J Van Poppel (Neth); 14, A Bell; 15, S Colage (all same time). Overall: 1, G Saronni, 47hr 50min 35sec; 2, G Baronchelli, Beac behind; 3, F Giupponi, 1:03 behind; 4, A da Silva (Por), 1:27 behind; 5, L Loro, 1:27 behind; 6, A Vandi, 1:48 behind; 7, F Moser, 1:50 behind; 8, N Ruttimann (Switz), 1:56 behind; 9, R Visentini, 1:56; 10, M Giovannetti, 2:07 behind.

FOR THE RECORD

BASEBALL

NORTH AMERICA: American League: Oakland Athletics 2, New York Yankees 1; California Angels 6, Baltimore Orioles 4; Boston Red Sox 17, Minnesota Twins 7; Detroit Tigers 12, Seattle Mariners 0; Chicago White Sox 2, Toronto Blue Jays 1; Milwaukee Brewers 12, Cleveland Indians 5; Texas Rangers 4, Kansas City Royals 0. National League: Atlanta Braves 8, Chicago Cubs 2; Pittsburgh Pirates 4, Houston Astros 2; Cincinnati Reds 5, St Louis Cardinals 3; San Diego Padres 4, Philadelphia Phillies 3; Los Angeles Dodgers 4, Montreal Expos 0; New York Mets 2, San Francisco Giants 1.

BASKETBALL

BRUSSELS: Challenge round for 1987 European championship: Group A (in Antwerp): The Netherlands 74, Austria 73; Belgium 84, Finland 82; Belgium 95, Romania 75. Qualifiers for play-offs: The Netherlands, Bulgaria, Romania and Finland. Group B (in Liege): Israel 89, Iceland 64; Turkey 84, Sweden 52; Poland 74, Hungary 48. Qualifiers for play-offs: Israel, Poland, Sweden and Turkey.

FOOTBALL

SWISS FIRST DIVISION: Grasshopper Zurich 1, FC Zurich 3; Lucerne 1, Aarau 1; Grenchen 0, Young Boys Berne 6; Lausanne 1, Young Boys, 42; 2, Neuchatel Xamax, 41; 3, Lucerne, 37.

ICE HOCKEY

NORTH AMERICA: National League (Wales): Stanley Cup play-off (best-of-seven series): Montreal Canadiens 5, Calgary Flames 3 (Montreal lead 2-1).

REAL TENNIS

NEWPORT, Rhode Island: US women's open championships: Singles, quarter-finals: Miss S Jones (GB) br Miss I Tutinell (GB) 6-1, 6-0; Mrs K Totten (US) bt Miss E David (US) 6-3, 6-0; Miss J Drewitt (Aus) bt Miss K Woolley (US) 6-0, 6-2; Miss H Mursell (Aus) bt Miss P Bland (UK) 6-0, 6-3. Semi-finals: Jones bt Totten 1-6, 6-2, 6-5; Drewitt bt Mursell 6-5, 6-3. Final: Jones bt Drewitt 6-2, 6-3. Doubles, quarter-finals: Jones and Mursell bt Miss G Grose (GB) and Mrs J Triggs (GB) 6-1, 6-0; Tutinell and Mrs R Lake (GB) bt David and Miss J Rogers (US) 6-1, 3-6, 6-4; Totten and Mrs J Tutinell (US) bt Mrs D Dooley (GB) and Mrs L Berg (GB) 6-1, 6-0; Drewitt and Bland bt Miss S Reilly (US) and Woolley 6-4, 6-4. Semi-finals: Jones and Mursell bt Tutinell and Lake 6-0, 6-1; Drewitt and Bland bt Totten and Totten 6-3, 6-2. Final: Jones and Mursell bt Drewitt and Bland 6-0, 4-6, 6-2.

SNOOKER

BELFAST: Strongbow Irish professional championship: First round: P Burke bt P Browne 5-4 (frame scores, Burke first: 64-57, 35-65, 24-91, 54-59, 23-59, 75-62, 59-50, 67-2, 72-34). Chester-Master D Taylor bt B Kelly 5 (frame scores, Taylor first: 71-18, 29-58, 67-7, 108-4, 69-27, 63-59, 70-48). T Murphy bt T Kearney 5-2 (frame scores, Murphy first: 18-78, 57-58, 22-83, 67-41, 83-6, 65-44, 76-36, 67-17).

TENNIS

DÜSSELDORF: World Team Cup: Red group: Rumania v United States (Rumania won 2-1); T Tulasne bt K Curren 6-3, 6-2; H Lacoste bt E Teltscher 6-3, 7-5. France lead 2-0. Argentina v West Germany (Argentinian names first): G Vilas bt H Schwaier 6-1, 6-2; M Jaite bt A Maurer 6-2, 7-5. Argentina lead 2-0.

William Stephens talks to a woman who has smashed a sporting myth

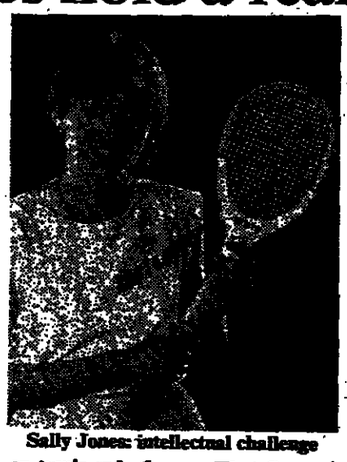
Complexities hold a real fascination

The myth that a long apprenticeship is required to learn to play real tennis was dispelled last weekend when Sally Jones, who took up the game seven months ago, won the United States women's open singles and doubles championships at Newport, Rhode Island.

During her tuition from Brian Church, who is in his 27th year as professional coach at the Cambridge Club, Miss Jones has risen to joint third in the British rankings alongside the redoubtable Sheila Macintosh, the former captain of the British women's squash team. They were semi-finalists in this month's British women's open championship which was won by Katerina Allen, who defeated Lesley Ronaldson, a former champion who is the wife of the men's world champion, Chris Ronaldson, in the final.

Miss Jones has fine credentials for achieving excellence in the game. When at Oxford, where she read English, she represented the university against Cambridge at five sports: squash, tennis, netball, cricket and the modern pentathlon of running, riding, shooting, swimming and fencing. She hails from Coleshill in Warwickshire and represents the county at tennis; she was British schoolgirls' doubles champion at the age of 15.

Miss Jones is a popular personality in the Midlands, frequently in demand as a speaker to open fetes and compere shows owing to her position as presenter with Central Television. She also works for ITN and TV a.m. as well as pursuing her profession as a journalist (she is a columnist for *Today*). Her writing has extended to five books: a children's story on tennis and others on West Country legends and folklore.



Sally Jones: intellectual challenge

She owed her initiation into real tennis to an interview she conducted for *The Daily Express* with Lesley Ronaldson after she had narrowly failed to win the inaugural women's world championship in Melbourne last year. The principal appeal of the sport for Miss Jones lay in the subtlety and complexities of the game; she finds most other ball games by comparison "childishly simple and repetitive". She explains: "The intellectual challenge posed by a game akin to three-dimensional chess means that once you're hooked on real tennis it is difficult to imagine playing anything else. There is a great physical thrill, too, when you really cut a ball properly to a good length.

"The fact that you can compete at a high level and still see yourself improving despite doing a very full-time job is an added attraction. The friendliness of the players is another delightful bonus. They all know each other and stay with one another at different tournaments around the world. There is none of the bitchiness and back-biting that you get at the big tennis tournaments. There is an awful lot of the amateur spirit which most other games have lost."

Miss Jones's fascination reflects the growing interest among women in playing the game since the Ladies Real Tennis Association was formed in 1980. The first club to nurture development of the women's game were Seacourt at Hayling Island, Hampton Court, Moreton Morrell, Queen's and the San Court at Troon. Now almost all clubs have a significant proportion of women members. Overseas clubs with strong women's participation are Newport, Tuxedo Park, Philadelphia, Lakewood in New Jersey, Bordeaux, Melbourne, Hobart and Ballarat.

The women's game will be strengthened further next season. Bordeaux will host the inaugural French women's open championships in October; Queen's will stage the British women's open singles concurrently with the men's championships in December for the first time; and Judy Clarke, of Melbourne, will defend the women's world championship at Seacourt next April.

Sally Jones will be working assiduously to raise the level of her game to prepare for the challenges.

ENTERTAINMENTS

Continued from page 39

CINEMAS

ODEON HAYMARKET (930 2738) THE LIGHTSHIP (15) Sep progs Daily 2.00, 5.50, 8.30. All seats bookable in advance. Access and Visa telephone bookings welcome.

ODEON LEICESTER SQUARE (930 6111) Info 930 3260 / 4259 DIAMOND AND DANGEROUS (15) Sep progs Doors open Daily 1.45, 4.45, 8.00. All progs bookable in advance. Credit Card Hot Line (Access/Visa/AmEx) 839 1929. 24 hour service, £2.50 seats available Monday all perfs.

ODEON MARBLE ARCH (723 2011) THE JEWEL OF THE NILE (PG) Sep progs. Doors open Daily 1.15, 3.35, 5.55, 8.15. Reduced prices for Under 16's. Student card holders. UB40 holders. O.A.P's.

GREEN 437 3402 opp. Russell Sq. Tube (formerly Gate Bloomsbury)
NEW TWIN SCREENS COMPLETELY REFURBISHED.
1. Agnes Varda's prize-winning film VAGABOND (18) starring Sandrine Bonnaire. Film at 2.10, 4.30, 6.50, 9.05.
2. Alan Bleasdale's comedy hit No SURRENDER (15) Film at 2.00, 4.05, 6.15, 8.20.
SEATS BOOKABLE EVE PERFS. Access/Visa.

SCREEN ON BAKER STREET 935 2772 (1) MY BEAUTIFUL LAUNDRETTE (15) 3.05, 5.00, 7.05, 9.10. (2) KISS OF THE SPIDER WOMAN (18) 3.30, 6.10 & 8.40. Seats Bookable.

SCREEN ON ISLINGTON GREEN 226 3520. For 1 week only MY BEAUTIFUL LAUNDRETTE (15) 2.55, 4.50, 6.50 & 9.00

SCREEN ON THE HILL 435 3566. Antony Sher BRASSED OFF (15) 7.00, 9.05. Seats Bookable. Access/Visa.

صورة عن الاصل

WALL STREET

New York (Reuter) — Wall Street stocks opened mixed in moderate trading yesterday.

Blue chips edged slightly slower in reaction to Tuesday's sharp rise. Secondary issues continued working higher in early trading, analysts said.

Oil-related futures, whose drop on Tuesday bolstered the market, were also mixed.

Credit markets lent background support and the continued drop in US consumer prices, down 0.3 per cent in April, also helped.

During the three months ending April, prices fell at an annual rate of 4.3 per cent, the lowest since January 1949. Energy prices dropped 5.8 per cent in April.

The Dow Jones industrial average which was down 0.3 point at 10 am soon climbed up 7.07 to 1,791.05, with the utilities indicator down 0.36 at 181.72 and the broader 65 stocks average up 1.43 at 694.93.

The New York Stock Exchange composite index gained 0.31 to 136.37, while Standard & Poor's composite index rose 0.62 to 236.73.

The American Stock Exchange index *was up 0.09 at* 274.25.

	May 20	May 19
AMR	57¼	55⅝
ASA	34¼	34⅝
Allied Signal	48¼	48
Allied Strs	42⅝	41½
Allis Chlmrs	4⅞	5⅜
Alcoa	38⅝	38⅜
Amax Inc	14¼	14¼
Am'rda Hs	20⅞	20⅜
Am Brands	84¼	85¼
Am Brdcast	n/a	n/a
Am Can	69¼	69¼
Am Cynm'd	71	70¼
Am El Pwr	25	24¾
Am Express	58½	57¾
Am Home	82	81
Am Hospital	n/a	n/a
Am Motors	3⅝	3⅝
Am St'nrd	40¼	39⅝
Am Teleph	24⅜	23⅝
Amoco	65¼	64¼
Armco Steel	9⅝	9⅝
Asarco	16¼	17
Ashland Oil	57⅞	57⅝
At Richfield	55¼	55⅝
Avon Prods	32¾	32
Bkrs Tst NY	46⅝	44⅝
Bankamer	16⅞	16⅞
Bk of Bston	35⅜	34¾
Bank of NY	65½	65⅝
Beatrce Fds	n/a	n/a
Beth Steel	15¼	14¼
Boeing	55⅝	54¼
Bse Cascde	54⅝	53⅝
Brden	60⅝	59⅝
Bg Warner	27¾	26
Brist Myers	76¾	75½
BP	35⅝	35⅝
Burl'ton Ind	38⅝	37¾
Burl'ton Ntn	66⅝	64⅝
Burroughs	58¼	58⅝
Cmpbell Sp	52	51
Can Pacific	12¼	12⅝
Caterpiller	51	51
Celanese	206	206⅝
Central SW	29⅝	28¾
Champion	25⅝	24⅞
Chase Man	41⅞	39⅝
Chm Bk NY	51	49⅝
Chevron	39⅛	39¾
Chrysler	37⅝	36
Citicorp	57⅝	58⅝
Clark Equip	20⅜	20⅝
Coca Cola	106⅝	105¼
Colgate	37½	37⅝
CBS	134	133⅝
C'mbia Gas	38⅝	38⅝
Cmb'tn Eng	34⅝	34¼
Comwlth Ed	30⅝	30⅝
Cons Edis	42½	42
Cn Nat Gas	49⅝	49¾
Cons Power	12⅝	12¼
Cntrl Data	23¼	23⅝
Corning Gl	73⅝	71⅞
CPC Intl	62⅛	61
Crane	30⅝	30⅝
Crn Zeller	46¼	46⅝
Dart & Kraft	56	54¾
Deere	32⅝	32⅝
Delta Air	43⅞	43
Detroit Ed	16⅝	17
Digital Eq	88⅝	85⅝
Disney	45⅝	44
Dow Chem	54	53⅝

	May 20	May 19
Dresser Ind	17⅝	17⅝
Duke Power	41⅝	40⅝
Du Pont	79¼	78¼
Eastern Air	9⅛	9⅝
Estm Kodak	57⅝	56⅝
Eaton Corp	88¼	86⅝
Emerson El	84¾	83⅝
Evans Prod	n/a	n/a
Exxon Corp	58⅝	58
Fed Dpt Sts	78⅝	76⅝
Firestone	23	23
Fst Chicago	31⅝	31⅜
Fst Int Bncp	59⅝	59
Fst Penn C	8	8⅜
Ford	76⅝	76
FT Wachva	43⅝	43
GAF Corp	68¼	68⅝
GTE Corp	49¼	48⅝
Gen Corp	69	68
Gen Dy'mcs	76	75⅝
Gen Electric	77	76⅝
Gen Inst	22	22⅝
Gen Mills	74¼	74¼
Gen Motors	76⅝	75⅝
Gn Pb Ut ny	18⅝	18⅝
Genesco	2⅝	2⅝
Georgia Pac	29⅝	28⅝
Gillete	85⅝	84¼
Goodrich	39½	38⅝
Goodyear	30⅝	30
Gould Inc	28⅝	28⅝
Grace	57⅝	57
Gt Atl & Tac	23¼	23⅝
Gr'hnd	35	35⅝
Gruman Cor	27⅝	28
Gulf & West	58⅝	57¼
Heinz H.J.	40⅝	39⅝
Hercules	47	46⅝
H'lett-Pkrd	44¼	43⅝
Honeywell	76½	75½
IC Inds	44	43½
Ingersoll	62¾	61¾
Inland Steel	22	22¼
IBM	146¼	144¼
Int Harvtr	n/a	n/a
INCO	12⅝	12⅝
Int Paper	57⅝	56
Int Tel Tel	45⅝	44⅝
Irving Bank	53⅝	53
Jhnsn & Jho	66⅝	65⅝
Kaiser Alum	20⅝	19⅝
Kerr McGee	29⅝	28⅝
Kmb'ly Clrk	79⅝	78⅝
K Mart	51	50
Kroger	51	51
L.T.V. Corp	7	7¼
Litton	85⅝	85⅝
Lockheed	54¼	53⅝
Lucky Strs	25⅝	25⅝
Man H'nver	52⅝	51¾
Manville Cp	2⅝	2⅝
Mapco	45⅝	44¾
Marine Mid	49½	49⅝
Mrt Marietta	44⅝	44
Masco	27⅝	53¾
McDonnell	76⅝	78
Mead	45⅝	45⅝
Merck	183⅝	181¾
Minsta Mng	100	98⅝
Mobil Oil	30⅝	30⅝
Monsanto	66¼	63⅝
Morgan J.P.	85⅝	83
Motorola	46¼	45¾

	May 20	May 19
NCR Corp	53¼	51¾
NL Indstrs	13⅝	13⅝
Nat Distrs	39⅝	40
Nat Med Ent	24⅝	23⅝
Nat Smcndt	14⅝	13⅝
Norfolk Sth	84¼	82¼
NW Bancrp	37	35⅝
Occidnt Pet	27⅝	27⅝
Ogden	32⅝	31⅝
Olin Corp	42⅝	41⅝
Owens-Ill	70¼	68⅝
Pac Gas El	21⅝	21⅝
Pan Am	6	5⅝
Penney J.C.	75⅝	75
Pennzoil	52	51¾
Pepsico	88⅝	87⅝
Pfizer	60¼	58⅝
Phelps Dge	25⅝	25⅝
Philip Mrs	63⅝	61⅝
Phillips Pet	10⅝	10⅝
Polaroid	62¼	60⅝
PPG Ind	61⅝	60⅝
Prctr Gmbl	75¼	74⅝
Pb S E & G	38⅝	38⅝
Raytheon	62⅝	59⅝
RCA Corp	65⅝	65⅝
Rynlds Met	45⅝	45⅝
Rockwell Int	46⅝	46⅝
Royal Dutch	75	77⅝
Safeways	40⅝	40¼
Sara Lee	60⅝	60
SFE Sopac	34¼	32⅝
SCM	n/a	n/a
Schl'berger	30⅝	30¼
Scott Paper	54	53⅝
Seagram	56⅝	55⅝
Sears Rbck	44⅝	43⅝
Shell Trans	47⅝	47⅝
Singer	49⅝	49⅝
Smthkln Bk	92	90¼
Sony	20⅝	20⅝
Sth Cal Ed	29	29⅝
Sperry Corp	73¼	73⅝
Std Oil Ohio	45⅝	46⅝
Sterling Drg	43¼	42⅝
Stevens JP	30⅝	30¼
Sun Comp	48⅝	47⅝
Teledyne	337⅝	328⅝
Tenneco	37¼	37⅝
Texaco	32⅝	32⅝
Texas E Cor	32⅝	33
Texas Inst	136¼	133⅝
Texas Utils	31⅝	31¼
Textron	57⅝	58⅝
Travlrs Cor	50⅝	49⅝
TRW Inc	96⅝	97⅝
UAL Inc	59⅝	58⅝
Unilever NV	170⅝	169⅝
Un Carbide	23⅝	23
Un Pac Cor	52⅝	52¼
Utd Brands	28	28⅝
US Steel	20⅝	20⅝
Utd Technol	47⅝	47¼
Unocal	22⅝	22⅝
Jim Walter	41⅝	39⅝
Wrner Lmbt	56⅝	55⅝
Wells Fargo	87⅝	87⅝
W'stghse El	50⅝	50⅝
Weyerh'ser	34⅝	33⅝
Whirlpool	74¼	73⅝
Woolworth	84	80⅝
Xerox Corp	58¼	57¼
Zenith	27	28½

● Ex div. a Asked. c Ex distribution. h Bid. k Market closed. n New issue. p Stock split. t Traded. y Unquoted.

FOREIGN EXCHANGES

STERLING SPOT AND FORWARD RATES

	Market rates day's range May 21	Market rates close May 21	1 month	3 months
N York	1.5135-1.5175	1.5165-1.5175	0.46-0.43prem	1.22-1.18prem
Montreal	2.0698-2.0749	2.0720-2.0749	0.38-0.28prem	0.92-0.78prem
Ams'dam	3.8273-3.8415	3.8299-3.8380	1¼-1¼prem	4¼-3¾prem
Brussels	69.37-69.70	69.50-69.70	19-13prem	47-39prem
C'phgen	12.5972-12.6343	12.6014-12.6249	3⅝-2⅝prem	9¾-7¾prem
Dublin	1.1160-1.1205	1.1175-1.1185	5-1prem	8-2prem
Frankfurt	3.3954-3.4095	3.3954-3.4000	1¼-1⅛prem	4⅞-4⅜prem
Lisbon	224.98-228.31	225.05-228.23	80-315dis	270-885dis
Madrid	215.86-216.55	215.86-215.95	25-65dis	75-190dis
Milan	2330.10-2340.69	2330.10-2336.19	1-6dis	7-14dis
Oslo	11.5330-11.5701	11.5330-11.5557	3⅝-4⅝dis	9⅝-11dis
Paris	10.8200-10.8591	10.8279-10.8457	3⅝-2⅝prem	8⅝-7⅜prem
St'khlm	10.8868-10.9137	10.8874-10.9097	⅛-⅜dis	1⅝-2⅝dis
Tokyo	255.27-256.59	255.71-256.10	1⅝-1⅜prem	3⅝-3⅜prem
Vienna	23.90-23.98	23.92-23.96	12-10⅛prem	31⅝-28⅝prem
Zurich	2.8226-2.8438	2.8227-2.8269	1⅝-1⅜prem	4⅝-3⅝prem

Sterling index compared with 1975 was same at 76.4 (day's range 76.4-76.5).

Rates supplied by Barclays Bank HOFEX and Extel. *Lloyds Bank International

Markets spent a quiet day yesterday. Most of the important currencies started lower against the dollar and then made up lost ground.

Sterling, however, ended a touch easier at 1.5170 (1.5205).

DOLLAR SPOT RATES

Ireland	1.3565-1.3585
Singapore	2.2255-2.2275
Malaysia	2.6125-2.6145
Australia	0.7203-0.7210
Canada	1.3658-1.3668
Sweden	7.1875-7.1925
Norway	7.7125-7.8175
Denmark	8.3200-8.3250
West Germany	2.2435-2.2445
Switzerland	1.8680-1.8705
Netherlands	2.5280-2.5300
France	7.1475-7.1525
Japan	168.60-168.70
Italy	1538.3-1539.3
Belgium(Comm)	45.80-45.85
Hong Kong	7.8120-7.8140
Portugal	150.00-151.00
Spain	142.00-142.20
Austria	15.73-15.78

OTHER STERLING RATES

Argentina austral*	1.2886-1.2910
Australia dollar	2.1019-2.1054
Bahrain dinar	0.5695-0.5735
Brazil cruzado*	20.87-21.00
Cyprus pound	0.7600-0.7700
Finland marka	7.8200-7.8600
Greece drachma	211.70-213.70
Hong Kong dollar	11.841-11.853
India rupee	18.80-19.00
Iraq dinar	n/a
Kuwait dinar KD	0.4420-0.4460
Malaysia dollar	3.9592-3.9649
Mexico peso	790-830
New Zealand dollar	2.7208-2.7325
Saudi Arabia riyal	5.5125-5.5525
Singapore dollar	3.3711-3.3769
South Africa rand	3.4218-3.4395
U A E dirham	5.5445-5.5845

MONEY MARKETS AND GOLD

Base Rates %
Clearing Banks 10%
Finance House 11½

Discount Market Loans %
Overnight High: 10⅛ Low 2
Week fixed: 10⅝

Treasury Bills (Discount %)

Buying		Selling	
2 mnth	10	2 mnth	9⅞
3 mnth	9⅞	3 mnth	9⅞

Prime Bank Bills (Discount %)
1 mnth 10⅛-10⅛ 2 mnth 10-9⅞
3 mnth 9⅞-9⅞ 6 mnth 9⅞-9⅞

Trade Bills (Discount %)
1 mnth 10⅝ 2 mnth 10⅝
3 mnth 10⅝ 6 mnth 10⅛

Interbank (%)
Overnight: open 11⅛ close 2
1 week 10⅛-10⅛ 6 mnth 9⅞-9⅞
1 mnth 10⅛-10⅛ 9 mnth 9⅞-9⅞
3 mnth 10⅛-10⅛ 12 mth 9⅞-9⅞

Local Authority Deposits (%)
2 days 10⅛ 7 days 10⅛
1 mnth 10⅛ 3 mnth 9⅞
6 mnth 9⅞ *12 mth* 9⅞

Local Authority Bonds (%)
1 mnth 11-10⅞ 2 mnth 10⅞-10⅞
3 mnth 10⅞-10⅞ 6 mnth 10⅞-9⅞
9 mnth 9⅞-9⅞ 12 mth 9⅞-9⅞

Sterling CDs (%)
1 mnth 10⅛-10⅛ 3 mnth 10⅛-10
6 mnth 9⅞-9⅞ 12 mth 9⅞-9⅞

Dollar CDs (%)
1 mnth 6.90-6.85 *3 mnth* 6.95-6.90
6 mnth 7.00-6.95 12 mth 7.15-7.10

EURO MONEY DEPOSITS %

Dollar
7 days 6⅞-7 call 7⅝-6⅝
3 mnth 7-6⅞ 1 mnth 7-6⅞
6 mnth 7⅛-6⅞

Deutschmark
7 days 4⅞-4⅞ call 5-4
3 mnth 4⅞-4⅞ 1 mnth 4⅞-4⅞
6 mnth 4⅞-4⅞

French Franc
7 days 7⅞-7⅞ call 7⅞-6⅞
3 mnth 7⅞-7⅞ 1 mnth 7⅞-7⅞
6 mnth 7⅞-7⅞

Swiss Franc
7 days 1⅞-1⅞ call 2⅛-1⅞
3 mnth 4⅞-4⅞ 1 mnth 4⅞-4⅞
6 mnth 4⅞-4⅞

Yen
7 days 4⅞-4⅞ call 5-4
3 mnth 4⅞-4⅞ 1 mnth 5⅛-4⅞
6 mnth 4⅞-4⅞

GOLD

Gold:$339.25-339.75
Krugerrand* (per coin):
$340.00-341.50 (£224.00-225.00)
Sovereigns* (new):
$80.75-81.75 (£53.25-54.00)
*Excludes VAT

ECGD

Fixed Rate Sterling Export Finance Scheme IV Average reference rate for interest period April 2, 1986 to May 6, 1986 inclusive: 10.527 per cent.

LONDON FINANCIAL FUTURES

	Open	High	Low	Close	Est Vol
Three Month Sterling					
Jun 86	89.92	89.97	89.89	89.94	1260
Sep 86	90.66	90.76	90.68	90.73	1087
Dec 86	90.94	91.01	90.93	90.98	107
Mar 87	90.95	91.01	90.95	90.98	30
Jun 87	90.79	90.84	90.79	90.88	8
Sep 87	N/T			90.73	0
Previous day's total open interest 18683					
Three Month Eurodollar					
Jun 86	92.98	93.02	92.94	92.98	1183
Sep 86	92.98	93.01	92.88	92.93	4499
Dec 86	92.85	92.87	92.79	92.79	344
Mar 87	92.62	92.62	92.51	92.55	46
Previous day's total open interest 21803					
US Treasury Bond					
Jun 86	96-23	96-31	96-01	96-12	9879
Sep 86	95-31	96-11	95-19	95-24	563
Dec 86	N/T			95-00	0
Previous day's total open interest 8848					
Short Gilt					
Jun 86	103-08	103-10	102-62	102-62	100
Sep 86	N/T			103-18	0
Dec 86	N/T				0
Previous day's total open interest 1360					
Long Gilt					
Jun 86	125-24	125-30	125-01	125-03	7624
Sep 86	125-31	125-31	125-10	125-10	381
Dec 86	N/T			125-09	0
Mar 87	N/T			125-05	8
Previous day's total open interest 12599					
FT-SE 100					
Jun 86	160.10	160.20	158.80	159.20	305
Sep 86	161.00	161.00	161.00	161.45	3
Previous day's total open interest 2253					

COMMODITIES

LONDON COMMODITY EXCHANGE
G W Joynson and Co report

SUGAR (Raw)
FOB
Aug 164.0-63.8
Oct 170.2-70.0
Dec 174.0-72.0
March 179.2-79.0
May 183.4-82.0
Aug 187.4-85.0
Vol: 1717

COCOA
May 1289-95
July 1302-00
Sept 1322-21
Dec 1364-63
March 1393-88
May 1412-08
July 1420-26
Vol: 3554

COFFEE
May 1935-925
July 1995-990
Sept 2028-025
Nov 2070-065
Jan 2088-060
March 2125-120
May 2160-120
Vol: 5013

SOYABEAN
June 127.0-27.9
Aug 124.0-25.0
Oct 124.6-25.0
Dec 125.5-26.5
Feb 128.0-28.0
April 129.0-30.0
June 129.0-30.0
Vol: 382

GAS OIL
June 136.75-38.00
July 134.75-34.50
Aug 135.00-35.50
Sept 137.00-36.75
Oct 138.25-27.75
Nov 140.00-39.50
Dec 141.00-40.50
Jan 145.00-36.00
Feb 147.00-36.25
Vol: 2424

LONDON METAL EXCHANGE
Unofficial prices
Official Turnover figures
Price in £ per metric tonne
Silver in pence per troy ounce
Rudolf Wolf & Co. Ltd. report

COPPER HIGH GRADE
Cash 926.0-927.0
Three months
Vol 6000
Tone Quiet

STANDARD CATHODES
Cash 906.0-908.0
Three Months
Vol Nil
Tone Idle

TIN
Cash Suspended
Three Months
Vol
Tone

LEAD
Cash 244.25-244.50
Three Months 250.00-250.25
Vol 1600
Tone Steadier

ZINC STANDARD
Cash 410.0-420.0
Three Months
Vol Nil
Tone Idle

ZINC HIGH GRADE
Cash 463.0-464.0
Three Months 474.0-475.0
Vol 3950
Tone Steadier

SILVER LARGE
Cash 323.7-324.0
Three Months 332.0-333.0
Vol 2
Tone Quiet

SILVER SMALL
Cash 323.7-324.0
Three Months 332.0-333.0
Vol Nil
Tone Idle

ALUMINIUM
Cash 757.0-758.0
Three Months 765.5-757.0
Vol 8250
Tone Steadier

NICKEL
Cash 2660-2670
Three Months 2720-2725
Vol 360
Tone Steady

MEAT AND LIVESTOCK COMMISSION
Average fatstock prices at representative markets on May 21

GB: Cattle, 102.29p per kg lw (+0.96)
GB: Sheep 239.74p per kg est d c w (-30.36)
GB: Pigs, 78.60p per kg lw (-0.25)

England and Wales:
Cattle nos. up 2.8 %, ave. price, 102.22p(+0.91)
Sheep nos. up 0.6 %, ave. price, 241.20p(-31.01)
Pig nos. down 10.1 %, ave. price, 78.60p(-0.25)

Scotland:
Cattle nos. up 14.2 %, ave. price, 102.67p(+1.22)
Sheep nos. up 20.7 %, ave. price, 228.17p(-21.80)
Pig nos. n/a %, ave. price, n/a

LONDON GRAIN FUTURES
£ per tonne

Month	Wheat Close	Barley Close
May	116.00	115.00
July	114.65	
Sept	99.50	98.00
Nov	102.10	101.10
Jan	105.30	104.35
March	108.00	107.05

Volume:
Wheat 155
Barley 52

LONDON MEAT FUTURES EXCHANGE
Pig Meat
p. per kilo

Month	Open	Close
June	103.3	103.9
July	103.0	102.5
Aug	102.8	102.5
Sept	107.8	107.7
Oct	110.0	109.6
Nov	111.3	111.0

Jan	102.5	102.0
Feb	102.8	102.3
March	103.0	103.0
April	103.8	103.8

Vol: 25

LONDON MEAT FUTURES EXCHANGE
Beef Contract
p. per kilo

Month	Open	Close
June	194.5	194.5
July	191.0	191.0
Aug	186.0	186.0
Sept	186.0	186.0

Vol: 0

LONDON POTATO FUTURES
£ per tonne

Month	Open	Close
Nov	87.80	91.30
Feb	95.80	99.50
April	118.00	125.90
May	127.90	137.00
Nov	87.50	87.50

Vol: 1315

BIFFEX
G.N.I. Freight Futures Ltd report $10 per index point freight index

	High/Low	Close
Jul 86	650.0-642.0	648.5
Oct 86	738.0-730.0	734.0
Jan 87	753.0-753.0	758.0
Apr 87		800.0
Jul 87		727.5
Oct 87		802.5
Jan 88		825.0
Apr 88		862.5

Spot 665.0
Vol: 158 lots

TANKER REPORT

	High/Low	Close
May 86	1125-1125	1097.5
Jun 86	1025-991	1025
Jul 86		995.0
Sep 86		1062.5
Dec 86		1097.5
Mar 87		1067.5

Vol: 35 lots
Open interest 49

INVESTMENT TRUSTS

Capitalization £		Company	Price last Friday	Ch'ge on week	Gross div pence	Yld %	P/E
117	94	Aiisa	115	+1	3.1b	2.7	44.6
771	663	Alliance	733	..	29.6	4.0	35.1
149	130	Amer Trust	130	-1	4.4	3.4	35.2
358	285	Ang Amer Sec	352	..	8.9	2.5	55.4
190	149	Ashdown	183	..	4.4	2.4	57.9
120	100	Atlantic Assets	104	+3	0.8	0.8	..
120	98	Bankers	115	..	3.9b	3.4	43.2
241	159	Berry	237	..	1.5e	0.6	..
62½	53	Br Assets	58½	●+½	2.7	4.6	32.7
53	31	Br Empire Sec	43½	..	0.7	1.6	59.9
448	364	Br Inv	428	●..	21.7	5.1	28.0
102	80	Brunner	95	..	3.1	3.3	44.2
790	635	Continental	780	..	30.0b	3.9	36.3
228	159	Crescent Japan	211	..	0.5	0.2	..
140	108	Derby Inc	140	..	12.0	8.6	18.7
143	110	Do Cap	134	..	..	..	..
364	274	Drayton Cons	333	●..	14.6	4.4	32.7
190	134	Drayton Far East	178	-1	1.6	0.9	..
684	420	Drayton Japan	642	..	1.4	0.2	..
206	176	Dundee Lon	200	..	7.7	3.9	35.6
117	100	Edn Amer Asset	104	+4	0.9	0.9	81.3
150	119	Edinburgh	141	●+1	4.7	3.3	41.2
374	284	Electric Gen	356	..	5.6b	1.6	80.7
152	136	English Int	148	..	5.0	3.4	43.8
93½	75	English Scot	92	..	2.0	2.2	55.8
150	119	Ensign	145	..	2.0	1.4	80.6
107	85	F & C Alliance	105	..	2.5	2.4	59.3
190	142	F & C Pacific	182	-1	2.1	1.2	70.3
277	227	Family	275	+5	11.8	4.3	32.0
348	267	First Scot Amer	330	..	14.3	4.3	31.5
120	95	First Un Gen	100	..	8.7	8.7	8.4
558	480	Fleming American	530	+2	8.2	1.5	86.9
193	145	Fleming Claver	172	..	7.3	4.2	33.1
345	284	Fleming Enterprise	335	-1	12.9b	3.9	41.0
124	84½	Fleming Far East	112	●..	1.4	1.3	..
140	109	Fleming Fledgling	136	+1	3.6	2.6	52.6
702	480	Fleming Japan	677	-5	5.7	0.8	..
150½	123	Fleming Mercantile	148	+1	5.1	3.4	38.2
147	122	Fleming Overseas	135	+1	3.9	2.9	44.7
162	143	Fleming Tech	153	..	3.3	2.2	65.1
397	322	Fleming Universal	392	+2	8.6	2.2	63.7
90½	68	*For Col*	88½	+1	2.1	2.4	58.4
109	92	GBC Capital	101	..	..	..	..
179	178	GT Japen	169	-2	2.0b	1.2	..
157	138	General Funds	157	+1	2.9	1.8	81.8
330	275	General Cons	315	..	15.9	5.0	27.7
143	115	Glasgow Stock	134	..	3.3	2.5	54.7
368	291	Globe	338	+1	14.5	4.3	32.4
147	127	Govett Atlantic	132	●+1	4.0	3.0	41.1

Capitalization £		Company	Price last Friday	Ch'ge on week	Gross div pence	Yld %	P/E
195	139	Govett Oriental	182	●+2	3.3	1.8	77.8
231	184	Govett Strategy	220	+1	5.1	2.3	62.5
320	244	Greenfriar	322	..	2.4	0.7	..
250	215	Gresham House	215	..	6.3	2.9	26.5
196	158	Hambros	184	+1	6.1	3.3	42.9
307	263	Hill (P)	277	+1	13.8	5.0	28.4
655	540	Invest in Success	650	..	8.2	1.3	87.0
284	244	Inv Cap	273	●-2	6.6b	2.4	77.6
59	45	Japan Assets	56½	+½	0.1	0.2	..
101	85	Kleinwort Charter	92	..	3.3b	3.6	39.7
132	110	Kleinwort O seas	122	..	..	..	..
233	188	Lsw Debenture	227	..	9.0	4.0	27.5
75	56	Lon Merchant Sec	61	..	3.2	5.2	15.6
71	61	Lon Trust	61	-1	6.1a	10.0	20.7
128	102	Merchants	113	+1	6.1b	5.4	28.8
157	151	Monks	190	+2	3.4b	1.8	84.8
159	128	*Murray Income*	148	..	7.7n	5.2	27.4
155	137	Murray Intl	156	-1	7.1b	4.6	33.3
254	215	Murray Small	288	..	3.9n	1.4	..
380	318	Murray Venture	374	●..	10.0b	2.7	61.3
440	330	New Court	435	..	21.3	4.9	30.2
68	48	New Darien Oil	57	-1	0.9	1.6	62.6
189	158	928	185	..	5.7	3.2	35.0
57½	50½	Nwthrog Inc 83	57½	..	4.2b	7.3	20.5
246	185	New Tokyo	227	-1	1.1	0.5	..
329	278	Nth Atlantic Sec	311	..	4.9	1.6	86.6
81	47	Nth Sea Assets	50	..	0.7	1.4	58.1
352	279	Nthn Amer	342	..	7.7	2.3	62.5
178	145	Outwich	184	..	4.9	3.0	42.2
78	68	Pacific Assets	75	..	1.0	1.3	90.4
38	33	Do Wrnts	37	..	..	..	..
42	37	Personal Assets	39	..	0.5	1.3	..
403	338	Raeburn	395	+3	15.0	3.8	40.1
171	147	River & Merc	160	-1	8.6	5.4	28.4
252	216	River Plata	247	..	12.1	4.9	28.6
247	207	Robeco	233	+2	..	..	..
226	181	Rolinco	215	..	..	..	..
322	267	Romney	313	-1	7.1	2.3	47.9
13⅞	11½	Rorento	£13⅞	..	..	..	..
138	116	St Andrews	131	..	4.1	3.1	44.6
358	267	Scottish	358	..	8.5	2.4	61.7
307	273	*Scot American*	255	+2	8.7b	3.3	41.4
113	89	Scot Eastern	107	+1	2.9	2.7	56.0
430	390	Scot Merc 'A'	403	..	25.0	6.2	20.2
515	402	Scot Mtge	485	●+1	12.1	2.5	52.4
318	245	Scot Nat	288	..	6.9	2.4	53.9
670	570	Second Alliance	636	-2	24.8n	3.9	32.6
170	138	Sec Of Scotland	158	●+1	7.1	4.5	29.2
79	67	Smaller Cos	76	+1	2.0	2.6	53.1

Capitalization £		Company	Price last Friday	Ch'ge on week	Gross div pence	Yld %	P/E
38½	35	Stewart Enterp	35	-1	0.6	1.7	..
102	82	TR Australia	96	●..	3.3	3.4	39.8
122	95	TR City Of Lon Dfd	111	..	5.5b	5.0	31.1
199	156	TR Ind & Gen	190	+2	5.4b	2.8	50.4
226	201	TR Natural Res	201	-3	10.7	5.3	25.5
101	90	TR North America	91	..	2.6b	2.9	46.2
186	118	TR Pacific Basin	160	..	1.4	0.9	..
170	140	TR Property	164	..	5.3	3.2	40.8
118	90½	TR Tech	108	+1	2.6	2.4	50.9
174	139	TR Trustees	152	..	6.3b	4.1	35.5
169	135	Temple Bar	152	+2	7.6	5.0	26.6
305	237	Throgmorton	277	+1	11.9	4.3	33.1
358	300	Throg Secured Cap	350	..	..	..	..
205	157½	Trans Oceanic	192	..	5.5	2.9	48.1
141	112	Tribune	129	..	3.9	3.0	37.0
94	79	Triplevest Inc	88	..	15.8	18.0	7.9
265	217	US Debenture	250	+2	9.3	3.7	50.1
62	35	Viking Resources	44	..	2.9	6.6	21.1
74	62	Westpool	62	..	2.2	3.5	44.6
99	85	Winterbottom Egy	98	..	3.3	3.4	41.7
210	161	Witan	195	..	4.2	2.2	69.6
345	286	Yeoman	340	..	13.7b	4.0	35.1

FINANCIAL TRUSTS

		Company	Price last Friday	Ch'ge on week	Gross div pence	Yld %	P/E
47¾	35¼	American Express	£38⅝	+1⅞	..	..	..
71	31	Argyle	50½	..	1.4	2.8	27.0
49	21	Boustead	31	..	..	..	83.8
159	120	Britannia Arrow	128	●+2	6.0b	4.7	14.4
18⅛	13⅛	Daily Mail	£15⅞	..	69.3	4.4	11.2
18⅛	12⅝	Do 'A'	£15⅝	..	69.3	4.4	11.0
158	131	Electra	149	+2	5.4	3.6	37.9
120	80	Eng Trust	115	..	4.0	3.5	15.9
247	187	Exco	224	-3	6.0	2.7	14.5
100	66	Exploration	95	..	3.3e	3.5	14.5
660	375	Framlington	610	..	9.3	1.5	28.4
94	77	Frost Gp	87	●..	6.4	7.4	9.4
102	77	Goode (D & M)	82	..	2.5	3.0	25.0
18½	980	*Henderson Admin*	£16	..	25.7b	1.8	23.0
218	153	ICH	200	..	12.9b	6.5	8.2
440	320	MAI	405	..	22.9	5.7	10.6
860	760	M & G	815	..	21.4	2.6	24.7
392	254	Mercantile House	307	-2	18.9	6.2	8.2
99	79	Pacific Inv Tst	92½	-1½	0.5	0.5	84.9
25	16	Do Warrants	24	..	..	..	..
208	158	Smith New Court	172	..	9.3	5.4	20.1

THE TIMES UNIT TRUST INFORMATION SERVICE

	Bid	Offer	Chng	Yld
ABBEY UNIT TRUST MANAGERS 80, Holdenhurst Rd, Bournemouth BH8 8AL 0345 717373 (Linkline)				
Gilt & Fixed	122.5	128.8c	+1.1	9.26
High Inc Equity	93.1	99.0●	+0.3	4.85
Worldwide Bond	175.5	188.1●	-1.3	5.16
American Growth	155.5	165.4	+1.5	2.59
Asian Pacific	41.8	44.7	+0.6	2.60
Assets & Earns	97.9	104.7●	+1.5	1.55
Capital Reserve	68.6	67.0	+0.7	1.51
Comm & Energy	62.7	67.0	+0.1	2.81
European Capital	89.9	94.5●	-0.6	1.24
General	135.3	144.6	+0.6	2.94
Japan	68.4	73.1	+0.4	0.06
UK Growth Inc	93.2	99.7●	+0.4	1.45
Do Accum	132.4	142.0●	+0.5	1.28
US Emerging Co's	57.8	61.8	+0.3	1.24
Equitas Progress	190.2	202.4●	+0.9	1.32
Masterl.Acc	61.7	65.8c	+0.2	1.62
ALLIED DUNBAR UNIT TRUSTS Allied Dunbar Centre Swindon SN1 1EL 0793 610366 & 0793 28291				
First Trust	222.7	237.2	+1.1	3.23
Growth & Income	134.5	143.2●	+0.8	3.17
Capital Trust	228.5	243.4●	+1.0	2.69
Balanced	358.7	382.0	+1.6	3.15
Accum Trust	541.1	576.2	+2.4	3.05
American Income	30.5	32.5	+0.2	4.15
High Income Tst	246.1	262.1	+0.7	4.69
Equity Income	138.1	147.1	+0.2	4.79
High Yield	142.4	151.6●	-0.1	5.47
Govt Secs Trust	30.6	31.9●	+0.2	9.03
International	76.5	81.5	+0.7	1.09
Japan Fund	81.8	87.8	+0.2	0.01
Pacific Trust	149.5	159.2	+0.4	1.12
Amer Spcl Sits	64.3	68.5	+0.8	1.49
Secs Of Amer Tst	205.8	219.2●	+3.4	0.72
Ald Asset Value	222.5	237.1●	+0.5	3.28
Gilt Growth	38.1	39.6●	+0.2	8.85
Smaller Co's	115.6	123.1	+0.2	2.65
2nd Smaller Co's	153.1	163.1	+0.4	2.45
Recovery Trust	81.0	86.3●	+0.2	2.17
Met Min & Cmdty	79.1	84.2●	+0.2	2.35
O'seas Earnings	183.7	195.6	+0.5	3.09
Technology Tst	89.9	95.7●	+0.8	0.94
Income Exempt	126.6	138.3	-0.2	5.21
Exempt Smaller Co's	222.7	236.1●	+0.1	2.71
USA Exempt Trust	326.0	347.7	+5.6	1.39
ARBUTHNOT SECURITIES 131, Finsbury Pavement, London EC2A 1AY 01-628 9876 01-280 8540/1/2/3				
Capital Growth Inc	57.2	61.1	+0.3	1.72
Do Accum	64.0	68.4	+0.3	1.72
Eastern & Intl	115.7	123.7	+0.3	0.94
Do 6% Withdrwl	62.0	66.3	+0.2	0.94
Finance & Property	59.7	63.8	..	2.32
Gilt & Fixed Income	49.0	51.5●	+0.8	7.76
Do Accum	82.0	86.3●	+1.1	7.76
Equity Income	73.8	78.9●	+0.1	4.90
Do Accum	173.4	185.4●	+0.3	4.90
High Yield Income	73.9	79.0c	..	7.83
Do Accum	191.2	204.4c	-0.1	7.83
Intl Accum	73.1	78.1c	-0.1	2.36
Do 5% Withdrwl	69.5	74.3c	..	2.36
Managed Fund	60.1	63.3	-0.1	..
Preference Income	30.2	32.4	..	9.77
Do Accum	96.2	102.8	+2.1	9.77
Smaller Co's Accum	138.2	147.8●	-0.2	1.49
World Penny Shars	9.9	10.5c	..	0.88
Portfolio Tst UK	76.7	79.4c	+0.5	1.52
Portfolio Tst Japan	86.9	90.0	+0.7	0.10
Portfolio Tst US	69.1	71.6c	+0.5	1.09
Portfolio Tst Europe	107.0	110.8	-0.7	0.10
Portfolio Tst HK	38.4	39.7c	+0.8	0.10
BAILLIE GIFFORD 3, Glenfinlas St, Edinburgh EH3 6YY 031-225 2581 (Dealers 031-225 6066)				
Intl Ex (22)	423.3	442.1	..	1.25
Japan Ex (43)	353.0	368.5	..	0.25
UK Ex (31)	227.4	242.0●	..	1.45
P'sal Pens Intl	449.0	471.6	..	..
P'sal Pens UK	199.0	209.6	..	..
BG America	159.5	169.7	+2.1	0.55
BG Energy	118.6	126.2	-0.9	1.57
BG Income Grwth	195.7	208.2e	..	5.15
BG Japan	152.8	162.6	-0.1	0.00
BG Technology	154.0	163.9●	+2.5	2.05
BALTIC TRUST MANAGERS 25/26 Albemarle Street, London W1X 4AD 01-491 0295				
American	48.7	52.1	+0.4	0.80
Australian	18.9	20.3	..	2.85
Japan & General	91.0	97.4	+0.1	0.17
High Income	44.3	47.4●	-0.2	7.54
International Trust	76.0	81.3	+0.2	1.56
Income Gth Tst	47.3	50.6	-0.1	4.14
Gilt & Fixed Int	68.9	71.2	+1.2	8.43
Global Markets	35.9	38.4●	+0.2	1.90
Special Situations	41.3	44.2●	+0.1	1.47
BARCLAYS UNICORN Unicorn House, 252, Romford Rd E7 01-534 5544				
America	82.3	87.5●	+1.6	1.53
Aust Accum	129.3	137.5	+0.3	1.96
Do Income	92.4	98.2	+0.2	1.96
Capital	67.9	72.2	+0.3	2.94
Exempt Trust	£412.9	439.2●	+2.5	4.00
Extra Income	74.2	78.9●	+0.3	5.36
Financial	224.8	239.1●	-0.1	3.08
500	258.1	274.5	+1.4	3.12
General	133.3	141.8	+0.5	3.15
Gilt & Fixed Inc	55.9	58.8●	+0.3	8.33
Japan & Gen Inc	138.2	147.0	+0.3	0.19
Do Acc	132.8	142.7	+0.3	0.19
Growth Accum	174.4	185.5	+0.8	2.51
Income Trust	324.1	344.7	+1.5	3.73
Leisure Trust	78.7	83.7	+0.4	1.28
Special Situations	138.6	147.4	+0.8	2.78
Recovery	187.5	199.4	+0.5	2.45
Trustee Fund	106.1	112.8	+0.5	3.32
Univ Tech Accum	51.5	54.7c	+0.3	0.22
Do Income	51.2	54.4c	+0.4	0.22
Worldwide Trust	140.7	149.6	+0.8	0.95
'B' Tst Inv Fund Acc	317.5	337.7●	+2.4	3.33
Do Inc	205.7	212.8●	+1.6	3.33
BARING FUND MANAGERS PO Box 156, Beckenham, Kent BR3 4XQ 01-658 9002				
Australia	54.3	57.6●	-0.6	0.30
Eastern	51.8	55.1	+0.4	0.30
Equity Income	54.8	58.5●	+0.1	5.60
Europe	113.2	120.4c	-0.7	0.60
Growth & Inc	61.4	66.0	+0.4	2.30
Japan Special	88.5	94.6	+0.4	0.30
Japan Suprise	79.7	85.2	-0.2	0.30
First Europe	98.3	104.5●	-0.5	0.60
First Japan	72.0	77.0	-0.1	0.30
First N Amer	48.5	51.6	+2.2	1.80
First Smaller Co's	62.6	67.3●	-0.1	2.70
BARRINGTON MANAGEMENT 10, Fenchurch St, London EC3 01-623 6000				
Planned Inv	121.7	129.5	..	1.92
European Inc	85.9	90.1	+0.2	1.21
Do Accum	105.3	110.2	+0.2	1.21
General Inc	152.1	161.7	-1.0	2.69
Do Accum	206.0	218.9	-1.4	2.69
Gilt Yield Inc	119.8	123.6	+1.0	8.81
Do Accum	188.1	194.0	+1.5	8.81
High Yield Inc	85.2	90.7	+0.2	5.51
Do Accum	167.7	178.5	+0.4	5.51
Japan Income	207.7	220.7●	+1.3	1.87
Do Accum	209.2	220.3●	+1.4	1.87
N American Inc	45.7	48.8	+0.7	0.92
Do Accum	54.1	57.5	+0.7	0.92
Pacific Income	118.1	122.2●	+0.5	0.22
Do Accum	120.7	137.5	+0.8	0.22
Smlr Co's Inc	75.8	80.5c	-0.1	1.66
Do Accum	88.0	94.5●	-0.2	1.66
BRITANNIA UNIT TRUST 74-78 Finsbury Pavement London EC2A 1JD 01-588 2777 Dealing 01-638 0478/9 MoneyGuide 0800-010-333				
Growth Gilt	58.7	62.5	+2.1	0.41
Intl Recovery	108.2	115.4●	+0.1	2.58

	Bid	Offer	Chng	Yld
Smaller Co's	140.3	149.7	+0.5	1.35
UK Growth	36.9	39.4●	..	2.05
Extra Inc	58.6	62.5	..	7.17
Gilt	27.9	29.4	+0.2	7.24
Inc & Growth	194.2	207.1●	+0.3	4.30
Nat High Inc	192.3	205.1	+0.3	4.75
Pref Shares	18.7	19.9●	..	9.99
Commodity	116.2	124.1●	+0.6	2.79
Financial Secs	43.6	46.4	..	2.26
Gold & Gen	15.6	16.8	+0.4	4.05
Intl Leisure	15.6	16.8	+0.1	0.55
Prop Shares	58.6	62.7	+0.2	1.17
Univ Energy	39.6	42.2	+0.3	1.75
World Tech	42.7	45.5	+0.1	0.62
Amer Growth	94.8	100.6	+1.5	3.39
Amer Income	58.2	58.6	+0.5	5.52
Amer Smaller Co's	23.5	25.1c	-0.1	0.56
Aust Growth	66.4	70.6	-0.6	1.74
Euro Smaller	14.2	15.1	-0.2	0.23
Far East	41.5	44.3	+0.5	1.01
Hong Kong Prf	23.6	25.2	+0.5	2.63
Intl Growth	33.1	35.3●	+0.2	1.68
Japan Perf	58.3	62.2	+0.4	..
Japan Smaller	13.8	14.8	..	..
Exempt	83.0	88.9●	+0.1	3.62
Exempt Market	64.7	67.7	..	4.14
BROWN SHIPLEY 9-17, Perrymount Rd, Haywards Heath 0444 458144				
Financial	121.0	130.1	+1.2	2.86
Growth Accum	208.7	224.5●	+2.9	..
Do Income	135.6	143.6●	+2.0	1.38
High Income	65.5	70.5	+0.8	5.76
Income	74.9	80.5●	+0.4	4.77
Man Portfolio Inc	61.6	66.4	+0.8	2.86
Do Acc	103.5	111.3	+0.8	..
North American	58.7	63.1	+0.6	1.60
Orient	72.0	77.5●	+0.9	0.20
Recovery	42.0	45.2●	+0.6	1.56
Technology	140.2	150.7●	+0.1	0.45
German	28.5	30.6●	-0.6	0.57
BUCKMASTER MANAGEMENT The Stock Exchange London EC2P 2JT 01-588 2868				
General Inc (4)	215.2	226.0c	..	3.23
Do Accum (4)	339.9	355.6c	..	3.23
Income Fund (3)	102.7	107.1●	-1.8	5.52
Do Accum (3)	180.2	188.0●	-3.1	5.52
Intl Inc (2)	118.3	123.7	..	1.39
Do Accum (2)	156.4	163.5	..	1.39
Smaller Inc (5)	£11.31	11.97	..	2.83
Do Accum (5)	£11.84	12.64c	..	2.83
CS FUND MANAGERS 125, High Holborn, London WC1V 6PY 01-242 1146				
CS Japan Fund	71.5	76.1	+0.5	0.26
CANNON FUND MANAGERS 1, Olympic Way, Wembley, HA9 0NB 01-902 8876				
Growth	275.4	293.0	+1.0	2.77
Income	320.3	340.7	+1.0	4.18
Far East	172.2	182.5●	-1.4	0.57
North American	143.7	152.9●	+1.4	0.60
CAPEL (JAMES) MANAGEMENT PO Box 551 Bevis Marks London EC3 7JQ 01-621 0011				
Capital	360.1	385.2	+1.1	1.71
Income	283.4	303.2	+1.5	4.39
North American	268.9	287.6	+7.6	1.33
CATER ALLEN 1, King William St, EC4N 7AU 01-623 6314				
Gilt Trust	107.0	114.1●	+1.0	10.49
CENTRAL BOARD OF FINANCE OF CHURCH OF ENG 77 London Wall EC2 1DB 01-588 1815				
Inv Fund	418.75		..	4.12
Fixed Int	152.6		..	9.37
Deposit	100.0		..	11.25
CHARITIES OFFICIAL INVESTMENT FUND 77, London Wall, London EC2N 1DB 01-588 1815				
Income	361.3		..	4.67
Accum	£10.9828		..	..
CLERICAL MEDICAL UNIT TRUST MANAGERS Narrow Plain, Bristol BS2 0JH 0800 373393				
Amer Growth	24.4	26.0	+0.4	1.90
Equity High Income	42.4	45.2c	..	4.30
European Growth	28.2	29.9	-0.3	2.00
General Equity	37.7	40.2	+0.2	2.70
Gilt & Fixed Int Gth	30.1	32.1	+0.3	3.20
Gilt & Fixed Inc	25.4	27.1	+0.3	9.50
Index Securities	25.9	27.5●	..	2.20
Japan Growth	26.8	28.3	..	0.80
COUNTY BANK UNIT TRUSTS 161, Cheapside, London EC2V 6EU 01-726 1999				
Capital Accum	281.5	299.4●	+3.2	0.31
Energy Trust	43.0	45.7	+0.3	3.76
Extra Income	161.0	171.2●	-0.2	5.13
Financial	156.6	166.6	-0.2	2.09
Gilt Strategy	56.3	58.0●	..	0.39
Growth Investment	278.2	295.9	+0.9	2.49
Income & Growth	39.9	42.2●	-0.1	4.23
Japanese & Pacific	131.3	139.6	-0.5	0.67
Nth Amer Growth	99.9	106.2●	+1.7	0.77
Intl Recovery	111.2	118.2	+2.6	1.65
Smaller Co's	201.7	214.5	+2.1	1.71
Global Inc Tst	56.6	60.2	-0.2	4.85
CROWN UNIT TRUST SERVICES Crown House, Woking GU21 1XW 04862 5033				
High Income Trust	239.1	255.7	-0.4	5.11
Growth Trust	220.6	236.2	+1.3	3.06
American Trust	128.7	137.5	+0.3	0.73
EFM UNIT TRUST MANAGERS 4, Melville Crescent, Edinburgh 031-226 3492				
American Fund	67.2	71.9	..	2.36
Capital Fund	90.9	97.2●	..	1.75
Growth & Inc Fund	129.5	138.5	..	4.39
High Dist Fund	108.0	113.4●	..	5.96
International Fund	178.3	190.7c	..	1.18
Resources Fund	19.4	20.7	..	0.48
Smlr Jap Co's Fnd	31.8	34.0	..	..
Tokyo Fund	131.5	140.6	..	0.18
(Ex) Amer (2)	137.9	142.8	..	3.86
(Ex) Japan (5)	97.9	101.1c	..	0.24
(Ex) Pacific (4)	245.0	258.5	..	0.41
(Ex) Smaller Jap (4)	184.0	190.0	..	0.10
Eurofund	24.7	26.4c	..	3.79
EAGLE STAR UNIT TRUST MANAGERS Bath Road, Cheltenham, Gloucester GL53 7LQ 0242 521311				
UK Balanced Inc	68.8	73.4c	+0.3	2.72
Do Accum	68.8	73.4c	+0.3	2.72
UK Growth Accum	78.2	82.4●	..	1.34
UK High Inc Inc	64.0	68.3●	+0.3	4.16
N American Accum	62.6	67.0	+1.0	1.49
Far Eastern Accum	75.5	80.5	+0.4	0.62
European Accum	70.5	75.2	-1.0	1.16
UK Gilt & FI Inc	56.7	60.5c	+0.4	8.26
Do Accum	56.7	60.5c	+0.4	8.26
ENDURANCE FUND MANAGEMENT LTD Aston Centre, Hexagon House, 28, Western Road, Romford RM1 3LB 0708-66966				
Endurance	101.1	108.2	-0.4	3.33
EQUITABLE UNITS ADMINISTRATION 35, Fountain St, Manchester 061-236 5685				
Equitable Pelican	72.8	77.8●	+0.2	3.26
High Income Trust	74.6	79.3●	+0.2	4.91

	Bid	Offer	Chng	Yld
Gilt & Fixed Int	58.0	59.6	+0.5	7.98
Tst Of Inv Trusts	63.3	67.4	+0.3	1.95
Special Sits Trust	75.1	79.9	+0.2	2.39
Nth Amer Trust	57.8	61.5	+0.5	1.80
Far Eastern Trust	71.8	76.4	+0.4	0.72
EQUITY & LAW St. George Hse Corporation St, Coventry CV1 1GD 0203 553231				
UK Growth Accum	144.2	153.3●	+0.2	2.82
Do Income	125.2	133.1●	+0.6	3.52
Higher Inc Accum	237.5	252.6●	+0.6	4.94
Do Income	191.0	203.1●	+0.5	4.94
Gilt/Fixed Accum	103.2	108.6	+0.7	2.64
Do Income	88.3	92.9	+0.6	2.64
Nth Amer Tst Accum	136.2	144.8●	+1.6	0.24
Far East Tst Accum	130.1	138.1●	+0.3	0.51
Euro Tst Accum	142.0	151.0	-0.8	1.38
General Trust	226.9	241.3	+1.1	2.80
F & C UNIT MANAGEMENT 1, Laurence Pountney Hill, London EC4R 0BA 01-623 4680				
American Fund	74.2	79.4	+0.7	0.26
Capital Fund	107.9	115.6	+1.1	0.40
Income Fund	80.0	85.6	-0.2	4.58
Far Eastern Fund	67.3	72.0	+0.4	0.30
Overseas Income	64.6	69.1c	+0.5	3.91
Fixed Interest	60.4	64.6c	+0.1	9.04
Natural Res Fund	37.6	40.1c	+0.1	4.70
European Income	72.9	78.0	-0.6	3.18
FS INVESTMENT MANAGERS 190, West George St, Glasgow G2 2PA 041-332 3132				
Balanced Gth Inc	41.4	44.0a	..	1.80
Do Accum	42.0	44.7a	..	..
Income Gth Inc	40.4	43.0c	..	6.50
Do Accum	41.4	44.0	..	..
Service Co's Inc	43.4	46.2●	..	1.10
Do Accum	43.9	46.7●	..	..
FIDELITY INTERNATIONAL River Walk, Tonbridge, TN9 1DY 0732 362222				
American	98.4	105.3	+2.1	0.49
Amer Equity Income	30.7	32.9●	+0.3	4.84
Amer Special Sits	51.4	55.0●	+0.6	0.36
Far East Inc	29.8	31.9●	-0.3	4.16
Gilt & Fixed Int	31.2	32.5	..	8.74
Growth & Income	97.7	104.5	+0.8	4.27
Japan Special Sits	35.4	37.9	..	..
Japan Trust	108.5	114.0	..	..
Managed Intl Tst	129.0	137.3	+0.4	0.08
Maxi Income Equity	74.7	79.9	+0.3	4.79
Professional Gth	32.7	34.8	+0.1	2.26
South East Asia Tst	25.8	27.3	+0.4	0.56
Special Sits	154.0	165.6	+0.2	0.85
FLEMING (ROBERT) 8, Crosby Sq, London EC3A 6AN 01-638 5858				
American Exempt	£350.9	358.6●	..	1.58
Japan Exempt	£341.0	351.8	..	1.07
Am Property Tst	$10768.0		..	5.00
Property Trust	£2083.0	●	..	6.25
FRAMLINGTON UNIT MANAGEMENT 3, London Wall Bldgs, London Wall, London EC2M 5NQ 01-628 5181				
Amer & Gen Inc	228.2	240.6	+1.3	0.55
Do Accum	231.2	245.6	+1.2	0.55
Amer Turnarnd Inc	211.2	224.6	+1.9	1.15
Do Accum	217.8	231.6c	+2.1	1.15
Capital Tst Inc	192.4	204.5	+1.1	2.30
Do Accum	231.4	246.0	+1.0	2.30
Conv & Gilt Inc	88.4	94.0	+0.2	5.16
Do Accum	116.6	122.6	+0.2	5.19
Extra Inc Tst Inc	158.0	165.6	-0.2	4.43
Do Accum	168.0	178.4	-0.2	4.43
Income Trust	115.2	122.4●	+0.6	4.35
Do Accum	121.2	128.8●	+0.6	4.35
Intl Growth Fd Inc	161.6	171.9●	+1.6	0.00
Do Accum	179.4	190.8●	+1.9	0.00
Japan & Gen Inc	72.6	77.4	+0.2	0.08
Do Accum	73.6	78.2	+0.4	0.08
Monthly Income Fd	78.0	84.0●	+0.6	4.50
Recovery	137.2	145.8	+0.8	1.74
Do Accum	148.4	157.8	+0.8	1.74
European Inc	55.0	58.4	-0.2	0.90
Do Accum	55.0	58.4	-0.2	0.90
FRIENDS PROVIDENT MANAGERS Pixham End, Dorking, Surrey 0306 885055				
FP Equity Dist	194.1	206.0●	+1.3	2.85
Do Accum	323.4	343.3●	+2.0	2.85
FP Fixed Int Dist	116.7	124.1●	+0.7	5.79
Do Accum	132.8	141.2●	+0.8	5.79
Stewardship Dist	161.3	171.3●	+0.9	1.83
Do Accum	166.5	176.7●	+0.9	1.83
FUNDS IN COURT Public Trustee, Kingsway, WC2 01-405 4300				
Capital	342.0	353.8	..	2.87
Gross Inc	162.0	158.6	..	7.41
High Yield	219.0	219.7	..	5.86
GT UNIT MANAGERS 8th Floor, 8, Devonshire Sq, London EC2M 4YJ 01-283 2575 Dealing 01-626 9431				
UK Cap Fnd Inc	94.4	101.0	+0.5	2.30
Do Accum	134.6	144.0	+0.8	2.30
Income Fund	81.2	87.0	+0.2	6.00
Pension Exempt	168.3	182.7	+0.8	2.10
International	162.7	183.4	-0.2	1.00
US & General	58.5	62.6●	+0.7	1.40
Tech & Growth	69.8	74.5●	+0.1	1.00
Japan & General	195.6	208.3●	+0.3	0.20
Far East & Gen	81.1	86.8	-0.1	1.10
European Fund	221.3	236.7	-2.5	0.70
Germany Fund	59.5	63.7	-0.7	1.10
GARTMORE FUND MANAGERS 2, St Mary Axe, London EC3A 8BP 01-623 1212 Dealing 01-623 5766 Dealing 01-623 5806				
American Trust	91.9	98.4c	+1.9	0.00
Australian Trust	16.7	17.8●	+0.1	0.35
British Tst Accum	54.2	58.1	+0.5	2.04
Do Dist	47.7	51.1	+0.5	2.04
Commodity Share	53.1	56.8c	+0.6	1.50
European Trust	50.1	53.7	-0.6	0.53
Extra Income Trust	45.8	49.0●	+0.2	5.47
Far Eastern Trust	113.4	121.3	+1.0	0.10
Fixed Interest Fund	26.5	28.4●	..	9.82
Gilt Trust	28.1	28.9●	+0.2	8.39
Global Fund Accum	162.0	172.4	+1.2	0.22
Do Dist	154.4	164.3	+1.1	0.22
Gold Share Trust	10.6	11.2	-0.1	2.60
Hedged American	29.6	31.7	+0.6	0.60
High Income Trust	135.5	148.2	+1.0	5.27
Hong Kong Trust	26.1	27.9	+0.4	1.02
Income Fund	72.7	77.9	+0.2	3.33
Insurance Agencies	245.15	46.60	+0.26	1.94
Japan Trust	120.8	128.6c	-0.1	0.00
Managed Exempt	263.4	273.8●	-1.4	3.80
Oil & Energy Trust	31.0	33.2	-0.3	1.50
Special Sits Trust	88.0	95.1	+0.2	0.82
UK Smlr C's Rec Tst	67.4	72.2	+0.4	1.82
GOVETT (JOHN) UNIT MANAGEMENT Winchester Hse, 77, London Wall, London EC2N 1DA 01-588 5620				
Intl Growth	75.4	80.6	+0.2	1.79
American Growth	64.3	68.7	+0.9	1.32
American Inc	66.6	71.2	+1.2	5.48
European Growth	201.0	214.9	-2.6	0.20
Gold & Minerals	35.6	38.3	-0.1	2.16
Japan Growth	142.3	152.1	-0.5	0.18
GRE UNIT MANAGERS Royal Exchange, EC3P 3DN 01-688 9903				

	Bid	Offer	Chng	Yld
Gilt & Fixed Int	124.8	129.7	+0.8	8.85
Growth Equity	205.2	218.4●	+0.7	2.01
Guardhill	281.0	301.5	+0.2	2.64
N American	133.3	141.9●	+2.8	1.82
Pacific	196.5	209.1●	+0.4	0.42
Property Shares	247.5	263.4	-0.5	1.56
Smaller Companies	204.0	217.1●	+1.2	1.78
European Trust	226.0	241.0	-2.0	0.86
GUINNESS MAHON UNIT TRUST MANAGERS PO Box 442, 32 St Mary-at-Hill, London EC3P 3AJ 01-623 9333				
High Income	53.8	57.5●	..	6.43
N Amer Trust	108.9	116.5	+1.9	0.62
Recovery	199.9	212.7●	-0.4	2.30
Gilt Trust	41.2	42.6●	+0.3	8.80
St Vincent Inc	82.7	88.5	-0.1	5.45
St Vincent US Gth	76.8	80.1	+1.3	0.74
Temple Bar Sm Co's	166.5	175.6	..	3.20
Temple Bar USM	361.7	376.6	..	2.47
HAMBROS BANK UNIT TRUST MANAGERS Premier UT Admin, 5, Rayleigh Rd, Brentwood Essex 0277 217916				
Hambros Smlr Co's	127.4	135.5	+0.2	1.91
Hambros N Amer	67.8	72.1●	+0.3	0.82
Hambros Jap & F E	104.2	110.8●	+0.4	0.41
Hambros Scandvn	78.2	83.2	-0.4	0.83
Hambros European	85.9	91.4●	-0.9	1.01
Hambros Canadian	48.7	51.8	+0.3	1.64
Hambros Equity Inc	83.3	88.6●	-0.3	4.45
Hambros High Inc	58.6	62.2	+0.1	5.63
Hambros Res Assts	56.8	60.4	+0.2	2.94
HENDERSON ADMINISTRATION Premier UT Administration 5, Rayleigh Rd, Hutton Brentwood Essex 0277-217238				
Special Sits Inc	127.5	135.9	+0.4	0.86
Do Accum	179.6	191.5	+0.6	0.86
Recovery Trust	97.9	104.3	+0.1	2.33
Capital Growth Inc	58.8	63.2	+0.3	1.22
Do Accum	67.6	72.7	+0.3	1.22
Income Assets	109.1	116.1	+0.5	3.45
Financial Trust	139.2	148.9●	-0.3	2.53
Income & Growth Inc	142.8	151.9●	-2.5	3.08
Do Accum	278.7	298.5c	-0.3	3.08
High Income Trust	171.5	182.6●	-0.3	4.79
Extra Income	160.5	171.5	+0.3	4.45
Smaller Cos Div	102.5	109.2●	+0.6	5.14
Pref & Gilt	49.5	53.0	..	8.85
Gilt Trust	45.5	48.3●	+0.3	8.84
Fixed Interest Trust	55.6	58.9	..	9.22
Global Healthcare	66.6	70.8	+0.5	0.01
Global Tech	109.1	115.8	+0.8	0.22
Gold	36.8	38.5	-0.1	0.81
International	159.1	168.4●	-0.4	0.81
Global Resources	66.2	70.2	+0.2	2.34
Worldwide (5)	367.5	378.3	..	3.20
Australian	58.6	62.4	+0.3	0.98
European	228.0	243.0●	-3.3	0.41
Euro Smaller Cos	86.5	93.0	-0.9	0.27
Japan Trust	134.3	144.4	+0.4	0.30
Japan Special Sits	138.2	148.6	+0.4	0.01
Pacific Smaller Cos	81.7	86.4●	+0.5	0.86
Singapore & Malay	22.7	24.3	+0.2	3.17
North American	140.1	149.9	+3.2	0.82
Amer Smaller Cos	50.5	54.0●	+0.5	0.01
Amer Recovery Tst	113.7	121.7●	+2.0	0.80
High Income Exempt	121.5	127.9c	+0.3	4.84
Smaller Cos Exempt	116.9	123.1c	-0.1	1.63
Euro Exempt	111.3	117.2	-1.5	1.42
Japan Exempt (5)	128.4	135.2	+0.2	0.89
N Amer	83.3	88.6●	+1.1	0.96
Global Tech Ex (5)	88.8	93.2c	+0.8	0.09
Pacific Exempt (5)	139.5	146.8●	+1.7	2.64
HILL SAMUEL UNIT TRUST MANAGERS NLA Tower, Addiscombe Road, Croydon 01-686 4355-01-628 8011				
British Trust Units	534.4	568.6●	+8.2	3.18
Capital Trust Units	95.8	102.0	..	2.78
Dollar Trust Units	183.0	194.7●	+3.0	3.04
European Trust	120.6	128.4	-1.9	0.77
Far East Trust	109.8	116.5	+0.3	2.05
Financial Trust	358.0	380.8	-0.2	2.88
Gilt Fixed Int Inc	30.3	31.5c	+0.1	9.18
Do Growth	44.5	47.2	+0.4	7.21
High Yield Trust	65.1	69.3c	..	4.87
Income Trust	81.6	86.9●	+0.2	4.47
International	115.4	122.8	+1.5	2.35
Japan Tech Tst	33.3	35.5	+0.1	0.42
Natural Resources	30.4	32.4●	-0.4	2.58
Security Trust	181.2	192.8	+0.3	2.97
Smaller Cos	85.0	90.5●	..	1.56
Special Sits	96.5	102.7	+2.6	2.38
IBI FUND MANAGERS 32, Queen Annes Gate, London SW1H 9AB 01-222 1000				
IBI Brit & O'seas	127.6	135.2●	+1.3	1.80
IBI High Income	54.3	57.2●	..	10.00
IBI Security Gilt	56.5	59.5●	..	2.00
Investment Tst Fnd	64.8	68.3●	..	3.40
KLEINWORT BENSON 20, Fenchurch St, London EC3 01-623 8000				
Amer Growth Inc	63.6	67.4	-0.1	1.09
Do Accum	65.0	68.9	-0.1	..
Fund Inv Tst Inc	19.1	20.5	..	2.32
Do Accum	24.2	26.0	+0.1	..
High Yield Inc	126.6	134.9c	-0.2	5.26
Do Accum	204.8	218.2●	-0.3	..
Int Recovery Inc	99.6	105.9	+0.1	1.88
Do Accum	103.6	111.1	+0.1	..
Japan Growth Inc	84.4	89.5	-0.6	..
Do Accum	84.6	89.9	-0.5	..
Smaller Co's Inc	158.6	168.2	+0.7	1.85
Do Accum	207.2	219.7	+0.9	..
UK Eq Growth Inc	27.2	29.2	-0.5	1.23
Do Accum	44.3	47.6	-1.2	..
Worldwide Tech Inc	40.8	43.7	-0.1	0.30
Do Accum	41.1	44.0	-0.1	..
L & C UNIT TRUST MANAGEMENT Plercy House, Copthall Ave, EC2R 7BE 01-588 2800				
Income Fund	433.0	441.9	..	4.65
International & Gen	240.8	245.5	..	0.75
LEGAL & GENERAL UNIT TRUST MANAGERS 5, Rayleigh Road, Brentwood Essex 0277 234634				
Equity Distribution	266.4	284.9	+1.1	2.14
Do Accum	418.4	445.3	+1.8	2.14
Do Income	80.2	84.4	+0.2	4.86
European	65.9	70.5	-0.6	1.53
Far Eastern	85.7	91.7	+1.0	0.59
Gilt Trust	81.2	85.0●	+0.4	5.46
Intl Managed	72.4	77.4c	+0.7	1.18
Natural Res	53.8	57.5	-0.5	2.86
N American Trust	73.6	78.9	+1.5	2.31
UK Special Sits	60.9	65.1	+0.2	2.15
LLOYDS BANK UNIT TRUST MANAGERS Registrars Dpt, Goring-By-Sea, Worthing, W Sussex 0444 459144				
Balanced	177.5	189.8●	+0.8	3.14
Do Accum	318.2	338.1	+1.5	3.14
Energy Intl	46.7	49.9	..	3.27
Do Accum	51.4	54.9	-0.1	3.27
Extra Income	153.8	158.0●	+0.4	5.10
Do Accum	280.2	298.5	+0.9	5.10
German Gth Inc	57.7	61.6●	-0.6	0.18
Do Accum	57.8	61.8	-0.6	0.18
Income	261.9	280.1●	+1.2	4.52
Do Accum	515.6	551.4	+2.7	4.52
Intl Tech	177.1	189.4●	+3.4	0.38
Do Accum	184.9	197.7	+0.9	0.38
Japan Growth	65.5	70.0	+0.7	0.02
Do Accum	65.7	70.2	+0.7	0.02
N Amer & Gen	100.0	107.3	+2.17	0.95
Do Accum	108.0	115.5	+2.5	0.95
Pacific Basin	108.2	121.9	+3.3	0.32
Do Accum	114.0	121.9	+0.9	0.32
Smaller Cos & Rec	185.5	198.2●	+0.2	1.76

	Bid	Offer	Chng	Yld
Do Accum	205.4	219.6	+0.2	1.78
Worldwide Growth	179.7	192.1c	+1.0	1.00
Do Accum	251.5	268.9	+1.5	1.00
LLOYDS LIFE UNIT TRUST 20, Clifton St, London EC2A 4HX 01-920 0311				
Equity Dist	116.4	123.9c	+0.2	1.52
Do Accum	162.2	172.6c	+0.2	1.52
Gilt Trust	53.6	56.8	+0.6	4.40
Do Accum	57.6	60.7	+0.6	4.40
High Income Dist	92.1	98.0a	-0.3	4.33
Do Accum	106.0	112.8●	-0.4	4.33
US Growth	52.2	55.6	+0.9	1.18
Do Accum	53.2	56.7	+0.9	1.18
LONDON & MANCHESTER Winslade Park, Exeter EX5 1DS 0392 52155				
General Trust	42.0	45.0●	+0.3	3.80
Income Trust	37.0	39.8	+0.4	5.50
International Trust	30.5	32.7c	+0.2	1.00
M & G SECURITIES Three Quays, Tower Hill EC3R 6BQ 01-626 4588				
Amer & Gen Inc	216.2	229.2	+3.1	1.20
Do Accum	250.6	265.6	+3.5	1.20
Amer Recovery	247.9	265.2●	+1.8	0.63
Do Accum	270.2	289.1	+2.0	0.63
Am Smaller Cos	61.1	64.8	+0.2	0.17
Do Accum	62.3	66.0	+0.3	0.17
Aust & Gen Inc	72.1	77.1	-0.2	1.14
Do Accum	78.6	84.1	-0.2	1.14
Comm & Gen Inc	144.1	154.2	-1.7	3.32
Do Accum	189.1	201.3	-2.1	3.32
Compound Growth	389.7	420.8●	+1.8	3.20
Conversion Growth	315.2	337.3	+1.7	2.73
Do Inc	180.1	192.7	+0.8	5.07
Dividend Fund Inc	401.5	425.6●	+1.4	4.86
Do Accum	£11.78	12.48	+0.04	4.86
European & General	197.2	209.0	-0.8	0.64
Do Accum	234.8	248.9	-1.0	0.64
Extra Yield Inc	216.6	229.6	+0.5	5.38
Do Accum	465.8	493.7	+0.9	5.38
Far Eastern Inc	103.0	110.2	+2.2	1.90
Do Accum	125.2	134.0	+2.7	1.90
Fund Of Inv Inc	230.7	244.5●	+0.2	2.53
Do Acc	362.8	384.4●	+0.5	2.53
General Income	599.8	635.8	+3.4	4.17
Do Accum	£12.55	13.30	+0.07	4.17
Gilt & Fixed Int	69.0	66.1●	..	8.83
Do Accum	95.5	100.3	+0.1	8.83
Gold Income	32.7	35.0	-0.2	3.34
Do Accum	34.4	36.8	-0.2	3.34
High Income Inc	312.1	337.1	+1.3	5.24
Do Accum	827.7	893.9	+3.2	5.24
Intl Growth Inc	702.6	751.8	-1.5	2.13
Do Accum	£11.20	11.98	-0.02	2.13
Intl Inc Inc	56.0	59.4●	+0.2	4.59
Japan & Gen Inc	648.1	686.1●	+4.4	0.38
Do Accum	693.2	738.3●	+4.7	0.38
Japan Smaller Acc	79.4	84.6●	+0.2	0.00
Midland & Gen Inc	540.9	578.8●	+1.3	4.14
Do Accum	£13.46	14.40	+0.03	4.14
Recovery Fund Inc	360.0	381.5	+1.0	2.90
Do Accum	461.5	489.2	+1.2	2.90
Second Gen Inc	688.3	729.6	+3.0	3.82
Do Accum	£13.42	14.23	+0.05	3.82
Smaller Cos Inc	640.3	691.5	-0.1	2.61
Do Accum	999.4	1079.4	-0.1	2.61
Trustee Fund Inc	440.2	471.0●	+2.4	4.80
Do Accum	£12.81	13.48	+0.05	4.30
Charibond Inc (3)	116.1	●	+0.1	10.23
Do Accum (3)	362.6	●	+0.4	10.23
Chariund Inc (2)	377.4	381.2●	..	5.76
Do Accum (2)	985.0	994.9●	..	5.76
Pension Exempt (1)	443.3	463.3●	..	4.70
NAACIF Inc (3)	38.4	●	-0.4	8.19
Do Accum (3)	460.3	●	-4.1	8.19
MIM UNIT TRUST MANAGERS 11, Devonshire Sq, London EC2M 4YR 01-623 4273				
Equity Exempt	395.7	429.2	+6.3	2.40
Do Accum	500.9	523.1	+1.8	2.40
UK Market Features	73.7	78.8	+0.2	1.61
Do Accum	75.8	80.9	+0.2	1.61
Japan Performance	115.1	122.7c	+0.1	0.12
Do Accum	115.4	123.1c	-0.1	0.12
US Special Features	67.7	72.9●	+0.6	0.89
Do Accum	68.4	73.7●	+0.6	0.89
Gold & Precious Met	35.7	38.8	..	1.85
Do Accum	36.8	40.0	..	1.85
US Special Inc	57.4	61.8	+0.7	4.87
Do Accum	60.8	65.5	+0.7	4.87
European Perf Inc	78.8	83.6	-0.8	1.07
Do Accum	78.7	83.7	-0.8	1.07
MLA UNIT TRUST MANAGEMENT 99-100, Sandling Rd, Maidstone, Kent ME14 1XX 0622 674751				
MLA General	32.9	34.8c	+0.2	2.15
MLA International	49.3	52.2●	+0.4	1.01
MLA Gilt Unit	24.8	26.2●	+0.3	8.92
MLA Income	40.3	42.7●	..	4.88
MLA European	28.3	29.9	-0.2	0.83
MANULIFE MANAGEMENT St Georges Way, Stevenage Herts 0438 356101				
Growth Units	72.8	77.4	-0.3	2.71
Gilt & Fixed Int	114.3	118.3	-0.9	7.76
High Income Units	112.9	120.0●	-0.8	5.54
High Yield Gilt Unt	56.8	58.8	-0.1	10.70
Intl Growth Units	115.4	122.6●	-2.9	0.43
N American Units	68.5	72.6	-0.5	0.55
Far East Units	82.9	88.1c	-3.6	0.24
Smaller Cos Fund	66.7	70.9●	-0.8	1.63
MENCAP UNIT TRUST Unicorn Hse, 252, Romford Rd, E7 01-234 5544				
Mencap	133.4	141.9●	+0.2	4.37
MERCURY FUND MANAGERS LTD 33, King William St, EC4R 9AS 01-280 2860				
Amer Growth	97.5	103.7●	+1.6	0.90
Do Accum	101.6	108.0●	+1.7	0.90
Amer Income	47.9	50.9	+0.5	5.60
Do Accum	50.0	53.1	+0.5	5.60
European Growth	122.8	130.7	-1.4	1.54
Do Accum	126.2	134.2	-1.4	1.54
General	246.5	262.2	+0.8	2.12
Do Accum	400.8	426.3	+1.3	2.12
Gilt & Fixed	89.3	93.2e	+0.9	7.25
Do Accum	101.2	102.2c	+1.1	7.25
Income	81.5	86.7e	+0.3	3.94
Do Accum	89.4	95.1e	+0.2	3.94
International	213.9	227.5	+1.2	1.08
Do Accum	264.0	280.8	+1.5	1.08
Japan	137.7	146.4	+0.8	0.28
Do Accum	140.9	149.8	+0.8	0.28
Recovery	196.4	208.9●	+0.2	1.86
Do Accum	209.4	222.7●	+0.2	1.86
Exempt Dist	217.5	224.2	..	2.51
Exempt Accum	333.7	344.0	..	2.51
MIDLAND BANK GROUP UNIT TRUST MANAGERS Courtwood Hse, Silver St, Head, Sheffield S1 3RD 0742 79842				
Capital Income	76.6	81.7	+0.5	2.24
Do Accum	102.5	110.3	+0.8	2.24
Commodity & Gen	107.0	114.1●	-0.3	3.42
Do Accum	151.0	161.0●	-0.3	3.42
Extra High Inc	60.0	68.8	+0.1	7.48
Do Accum	68.8	73.3	+0.1	7.48
Gilt & Fixed Inc	56.8	59.3c	+0.3	8.63
Do Accum	91.1	95.1c	+0.6	8.63
High Yield	151.3	161.3●	-0.3	5.41
Do Accum	256.9	274.0●	+0.0	5.41
Income	168.0	179.2	+0.5	3.62
Do Accum	273.8	291.8	+0.8	3.62
Japan & Pacific	232.2	247.5	+1.3	0.18
Do Accum	243.5	259.7	+2.0	0.18
N American Inc	107.3	114.4●	+2.2	1.24
Do Accum	128.6	137.1●	+2.8	1.24
Euro Gth Inc	108.8	116.0●	-1.0	1.48
Do Accum	130.5	139.2●	-1.3	1.48
Smaller Cos Inc	107.9	115.0	+0.6	2.21
Do Accum	114.1	121.7	+0.6	2.21

	Bid	Offer	Chng	Yld
MURRAY JOHNSTONE UNIT TRUST MANAGEMENT 163, Hope Street, Glasgow G2 2UH 041 221 9252				
American	109.2	116.5	+2.1	3.38
European	244.5	261.0	-4.6	0.59
Smaller Cos	204.1	217.8●	+0.2	1.18
NATIONAL PROVIDENT INVESTMENT MANAGERS 48, Gracechurch St, EC3P 3HH 01-623 4200 Ext 289				
NPI UK	198.6	211.2●	-0.6	3.10
Do Accum	320.5	341.0●	+0.9	3.10
NPI Overseas	635.4	588.5	+3.2	0.80
Do Accum	653.2	694.5	+3.9	0.80
Far East Acc	69.0	73.5	+0.3	0.10
Do Dist	69.0	73.5	+0.4	0.10
American Acc	56.5	60.3	+1.1	1.60
Do Dist	56.3	59.9	+1.2	1.60
NORWICH UNION PO Box 4, Norwich NR1 3NG 0603 622200				
Group Trust	£11.61	12.22	+0.04	3.47
Intl Trust	121.5	127.9●	+2.3	1.18
OPPENHEIMER TRUST MANAGEMENT 66, Cannon Street, London EC4N 6AE dealings 01-236 3885/6/7/8/9/0				
International Growth	133.8	143.1	-1.3	0.66
Income & Growth	63.0	67.4	+0.4	1.84
Worldwide Rec	81.1	86.8	-0.3	3.65
American Growth	35.3	35.9	+1.4	0.29
Japan Growth	53.6	56.7●	+0.1	1.05
European Growth	59.4	63.6	-1.0	2.12
UK Growth	51.2	56.8	-0.3	0.58
Pacific Growth	44.5	47.7	..	1.31
High Income	32.0	34.3	-0.1	7.15
Practical Income	51.0	54.3	+0.1	2.21
Do Accum	92.2	98.1	+0.2	2.21
PEARL TRUST 252, High Holborn, WC1V 7EB 01-405 8441				
Growth Fund Inc	87.8	93.4●	+0.1	1.99
Do Accum	131.9	140.3●	+0.1	1.99
Income Fund	117.1	124.6●	+0.2	3.65
Intl Equity Inc	122.6	130.4	+0.3	1.40
Do Accum	122.6	130.4	+0.3	1.40
Unit Trust Inc	124.8	132.5	+0.4	2.73
Do Accum	213.3	226.9	+0.6	2.73
PERPETUAL UNIT TRUST 48, Hart Street, Henley On Thames 0491 576868				
Intl Growth	259.4	278.4	+1.9	0.83
Income	189.3	202.7●	+0.6	4.48
Worldwide Rec	149.4	160.4	+0.6	1.37
Amer Growth	69.3	74.4	+0.9	0.76
Intl Emerg Co's	77.8	83.5●	+0.2	0.62
Far East Grwth	66.0	70.9	+0.2	1.01
European Gth	57.0	61.2	-0.1	1.49
PROLIFIC UNIT TRUSTS 222, Bishopsgate, London EC2 01-247 7544/7				
International	107.4	115.2	..	1.32
High Income	178.1	189.7●	..	4.37
Conv & Gilt	95.1	101.3●	..	6.08
Far Eastern	147.1	157.7	..	0.68
North American	134.4	144.1	..	1.79
Special Sits	207.7	221.2c	..	1.69
Technology	120.6	129.3c	..	0.35
Extra Income	84.4	89.8	..	4.72
PRUDENTIAL UNIT TRUST MANAGERS 51-59, Alton Hill, Ilford Essex, IG1 2DL 01-478 3377				
Holborn Equity	391.3	416.2●	+2.1	3.20
European	85.0	91.4●	-1.4	0.58
Holborn Comms	52.6	55.9	+0.3	1.02
Holborn High Inc	66.7	70.9	+0.4	8.25
Holborn Intl	89.9	95.6	+0.5	0.92
Japanese	79.9	85.0	..	0.05
N American	69.0	73.3●	+1.0	0.41
Holborn Spec Sits	52.7	56.7	+0.1	2.31
Holborn UK Growth	80.3	85.4	+0.6	2.10
Holborn Gilt Trust	185.5	193.5●	+2.2	2.03
QUILTER MANAGEMENT COMPANY 31-45 Gresham St, London EC2V 7LH 01-600 4177				
Quadrant General	416.4	443.0	..	2.96
Quadrant Income	235.6	250.7	..	5.43
Quadrant Intl Fd	371.9	391.5●	..	1.15
Quadrant Recovery	251.1	267.2	..	3.81
NM ROTHSCHILD ASSET MANAGEMENT St Swithins Lane, London EC4P 4DU 01-280 5456				
NC America Inc	271.8	289.1	+2.4	1.00
Do Accum	292.4	311.0	+2.6	1.00
NC Energy Res	135.6	144.2	-0.1	2.82
NC Income	86.7	92.2●	+0.3	3.95
NC Japan	165.5	176.0	..	0.01
NC Smaller Cos	136.2	144.8	+0.4	2.08
NC Smlr Europ Co's	167.5	178.1	-1.0	0.44
NC Exempt Gilt	£134.0	139.0●	..	8.42
NC Amer Prop	$11.57	12.18●	..	..
NC Property	173.8	182.9●	..	..
ROWAN UNIT TRUST 33 King William Street, London EC4R 9AS 01-606 6878				
American (4)	222.5	226.5	..	2.05
Securities (2)	683.5	697.5	..	2.44
High Yield (5)	165.5	169.0●	..	5.88
Merlin (3)	350.0	368.0	-5.5	1.75
Fixed Interest	173.5	176.5	-6.0	2.42
High Interest	128.5	129.5	-1.5	11.76
Far East (2)	184.5	188.0c	..	0.24
ROYAL LIFE FUND MANAGEMENT New Hall Place, Liverpool L69 3HS 051-227 4422				
Equity Trust	81.0	84.8●	+0.2	2.57
Intl Trust	67.7	72.0	+0.5	1.31
Gilt Trust	28.2	29.6	+0.2	7.92
US Trust	31.3	33.2	+0.4	1.47
Pacific Basin Tst	34.5	36.5	+0.3	0.58
ROYAL LONDON UNIT TRUST MANAGERS Royal London House, Colchester CO1 1RA 0206 576115				
American Growth	87.0	92.6	+1.7	0.81
Capital Accum	177.2	188.6c	+1.3	2.16
Gilt Income	58.7	61.8●	+0.4	8.89
High Income	79.8	84.7●	+0.4	4.92
Income & Growth	97.2	103.5●	+0.5	4.39
Japan Growth	72.7	77.4●	..	0.07
Special Sits	99.6	106.2	+0.8	1.45
SAVE & PROSPER 28, Western Rd, Romford RM1 3LB 68-73, Queen St, Edinburgh EH2 4NX (Romford) 0708-66966 Or (Edin) 031-226 7351				
Amer Inc & Growth	65.8	70.1●	+0.6	7.60
Capital Units	95.4	103.1	+0.8	2.41
Commodity	45.5	48.6	+0.2	1.84
Energy Inds	44.1	47.1	+0.1	4.20
European Growth	96.3	102.8	-1.7	0.59
Exempt Inc Bnd	80.5	84.8●	-0.1	5.06
Do Inv (48)	58.6	61.7●	+0.3	2.36
Exploration	36.4	38.9	-0.2	0.00
Financial Secs	92.1	98.5	+0.4	2.16
Gilt & FI Inc	55.4	58.4	+0.5	10.59
High Return Units	182.3	194.9	+0.8	4.70
High Yield Units	163.7	175.0	+0.8	4.20
Income Units	94.7	101.2	-0.2	6.10
Investment Trust	83.0	88.7●	..	2.75
International	105.3	113.0	-1.9	3.51
Japan Growth	76.6	81.9	+0.1	..
Japan Smaller Cos	108.0	115.5●	..	..
Masterfund	27.4	29.2●	+0.1	3.14
New Technology	95.2	101.8	+0.2	..
SE Asia Growth	89.5	95.7●	+1.2	8.13
Scotbits	124.5	133.1	+0.2	2.23
Scotshares	156.6	167.4	+1.4	3.83

	Bid	Offer	Chng	Yld
Scotyields	157.3	168.2	+1.2	3.63
Select International	70.6	75.5●	+0.4	1.72
Smaller Co's Inc	156.2	167.0	+0.3	4.13
Special Situations	94.8	101.3c	+0.3	1.92
UK Equity	180.0	192.6	+1.1	2.49
US Growth	73.4	78.5	+1.3	1.61
Universal Growth	79.3	84.8●	+0.7	1.48
SCHRODER UNIT TRUST Enterprise House, Portsmouth 0705 827733				
American Inc	124.7	133.3●	+2.5	0.57
Do Accum	127.5	136.4●	+2.5	0.57
Australian Inc	58.1	62.4	+0.3	1.97
Do Accum	62.4	67.0	+0.4	1.97
European Inc	106.7	114.1●	..	1.10
Do Accum	109.5	117.2●	..	1.10
Gilt & Fixed Inc	57.7	60.6	+0.3	8.88
Do Accum	85.0	90.7	+0.5	8.88
Gold Fund Inc	25.8	28.6●	-0.2	6.84
Do Accum	28.2	30.1●	-0.2	6.84
Income	174.6	186.7	+0.4	4.91
Do Accum	383.3	409.9c	+0.7	4.91
Intl Income	103.8	111.0●	-0.3	0.50
Do Accum	143.4	153.3●	-0.3	0.50
Jap Smlr Co's Ac	122.0	130.4	..	..
Singapore & Malay	39.7	42.4●	+0.8	1.30
Do Accum	41.2	44.0●	+0.8	1.30
Smaller Co's Inc	126.7	135.5	+0.3	1.45
Do Accum	132.3	141.4	+0.3	1.45
Special Sits Inc	101.5	108.5●	+0.1	1.00
Do Accum	105.1	112.4●	+0.1	1.00
Tokyo Fund Inc	186.8	199.5	+1.1	0.27
Do Accum	188.8	201.7	+1.2	0.27
US Smaller Co's Ac	57.7	61.7●	+1.1	0.10
UK Equity Inc	100.0	106.9	+0.2	3.02
Do Accum	152.8	163.4	+0.3	3.02
Recovery	798.6	851.9	-14.9	2.78
Special Exempt	111.5	119.2	+0.4	1.26
Pensions & Charity	582.8	623.3	..	3.24
Extra Income	61.1	65.3●	+0.1	6.58
SCIMITAR ASSET MANAGERS 33-36 Gracechurch St London EC3V 0AX 01-623-5776/8711				
UK Equity Inc	25.0		..	5.20
Do Acc	25.0		..	5.20
Euro Tst Inc	24.1	25.6c	-0.5	1.00
Do Acc	24.1	25.6c	-0.5	1.00
Global Gth Inc	26.6	28.3●	-0.1	1.50
Do Acc	26.7	28.4	-0.1	1.50
Managed Exempt	..		..	..
SCOTTISH EQUITABLE 28, St Andrews Sq, Edinburgh 031-556 9101				
Intl Income Units	145.4	154.7	..	3.11
Do Accum	216.0	229.8	..	3.11
SCOTTISH LIFE INVESTMENTS 19, St Andrews Sq, Edinburgh 031 225 2211				
UK Equity	178.3	190.7	+0.5	1.84
American	148.7	157.0	+2.9	1.31
Pacific	151.7	162.3	+0.6	0.06
European	216.0	231.1	-2.7	0.63
SCOTTISH MUTUAL INVESTMENT MANAGERS 109, Vincent St, Glasgow G2 5HN 041-248 6100				
UK Equity	166.7	177.4	..	2.54
Gilt & Fixed	119.3	127.0	..	7.46
UK Smlr Co's Eq	144.5	153.8	..	2.10
European	178.5	189.9	..	1.07
N American	103.4	110.1	..	1.60
Pacific	141.9	151.0	..	0.78
SCOTTISH UNIT TRUST 29, Charlotte Sq, Edinburgh 031-226 4372				
Pacific	51.7	55.4c	+0.2	0.32
World Growth	34.0	36.4●	+0.2	1.02
N American	33.8	36.2	+0.5	1.36
Income Fund	44.5	47.6●	+0.4	4.83
European	37.7	40.4	-0.5	0.83
N Amer Inc	25.4	27.2●	+0.3	3.07
UK Growth	30.8	32.8●	+0.2	3.42
Extra Inc	32.3	34.5	..	5.04
SCOTTISH WIDOWS PO Box 902, Edinburgh EH16 5BU 031-655 6000				
Peg Eq Inc	228.0	242.6●	+0.3	3.05
Do Accum	262.6	279.4●	+0.4	3.05
SENTINEL FUNDS MANAGEMENT 30, City Rd, London EC1Y 2AY 01-638 6011				
Amer Tech & Gen	101.0	108.1	+1.3	0.55
Pacific	156.2	167.1●	+0.6	0.01
Sec Income Fnd	172.1	184.1●	..	4.54
Special Situations	210.0	224.7●	-0.4	2.18
Intl Growth	28.6	30.6	-0.6	0.13
American Majors	67.1	71.8	+1.0	1.12
Small Co's	37.0	39.6	..	1.45
Japan Tech & Gen	89.3	95.0●	..	0.01
International Income	55.6	59.5●	-0.1	4.96
Exempt	535.4	572.9●	..	2.09
UK General	33.7	36.1●	..	2.32
Euro Growth	29.7	31.8	-0.7	0.63
Euro Income	34.3	36.7●	-0.9	4.00
SIMON & COATES 1, London Wall Bldgs, London EC2M 5PT 01-588 3644 Ext 357				
Special Sits (6)	48.2	51.2●	..	0.88
STANDARD LIFE 3, George St, Edinburgh EH2 2XZ 031 225 2552				
Income Units	24.5	26.3a	+0.1	3.11
Do Accum Units	27.1	29.1a	+0.1	3.11
STEWART, IVORY UNIT TRUST MANAGERS 45, Charlotte Sq, Edinburgh 031-226 3271				
American Fund	216.3	230.4	+4.8	2.39
Do Accum	242.9	258.8	+5.4	2.39
Do Withdrawal	151.8	161.8	+3.4	2.39
Australian Fund	111.0	118.3●	-1.1	1.14
Do Accum	114.3	121.9●	-1.1	1.14
British Fund	580.9	618.7	+2.6	4.40
Do Accum	782.4	833.4	+3.5	4.40
European Fund	267.9	285.4	-2.8	0.95
Do Accum	282.0	300.6	-2.8	0.95
Japan Fund	273.2	291.0	-0.2	0.25
Do Accum	274.6	292.5	-0.2	0.25
Sams PPP	158.2	166.6	..	..
SUN ALLIANCE *Sun Alliance Hse, Horsham, Sussex 0403 56293*				
Equity Trust Acc	383.2	407.6	+2.2	2.27
N Am Trust Acc	57.2	60.8	+1.1	1.39
Far East Trust Acc	68.7	73.0	+0.5	0.11
TSB UNIT TRUSTS PO Box 3, Keens Hse, Andover, Hants. SP10 1PG 0264 62188 Dealings 0264 5432				
American Inc	115.0	122.4	+2.1	0.97
Do Accum	119.7	127.4	+2.2	0.97
Extra Income Inc	106.8	113.4	..	5.08
Do Accum	124.6	132.5	..	5.08
General Unit Inc	149.3	158.8	+0.7	2.82
Do Accum	244.4	260.0	+1.0	2.82
Gilt & Fixed Inc	50.5	52.6●	+0.6	8.11
Do Accum	65.7	68.4●	+0.6	8.11
Income	215.3	229.1c	+1.0	4.18
Accum	330.6	351.6c	+1.6	4.18
Pacific Inc	132.6	141.0c	+0.6	0.59
Do Accum	135.9	144.5c	+0.6	0.59
Intl Inc	284.0	302.1●	+1.9	1.45
Do Accum	351.5	374.0●	+2.3	1.45
Selected Opps Inc	59.4	63.1	-0.1	1.79
Do Accum	65.0	69.1	-0.2	1.79
Natural Res	42.1	44.8●	+0.3	2.43
Do Accum	43.2	46.0●	+0.3	2.43
TARGET TRUST MANAGERS Target House, Gatehouse Rd, Aylesbury Bucks 0296 5941				

	Bid	Offer	Chng	Yld
Amer Eagle	72.4	77.1c	+1.2	0.08
Australian	17.7	18.9	-0.2	0.10
Commodity	66.8	71.9	-0.5	1.76
Energy	30.9	32.9	+0.2	2.03
Equity	126.9	136.0	+0.3	3.05
European Spec Sits	93.4	98.3●	-1.2	1.96
Extra Income	117.5	125.7	+0.2	4.80
Financial	258.9	278.1	+0.4	1.91
Gilt Income	107.8	112.3●	+1.3	7.89
Global Income	50.8	54.3●	+0.1	1.43
Do Accum	93.3	99.8●	+0.3	1.43
Income	82.5	87.8c	+0.3	5.03
Japan	89.4	95.6	+0.6	0.10
Malay & Singapore	16.8	17.9●	+0.3	1.76
Pacific Inc	78.8	83.9	+0.7	0.74
Do Reinvest	96.9	103.3	+0.7	0.74
Pref Share Fd	17.9	19.3●	..	9.20
UK Capital	68.8	73.9	+0.1	1.61
Special Sits	83.4	89.1	+0.1	0.54
Technology	48.7	51.7	+0.4	0.10
World Income	52.9	56.5	+0.2	3.13
Worldwide Capital	135.2	145.5	+1.2	1.54
Equity Ex (3)	78.7	84.2●	..	1.64
Do Accum (3)	148.9	159.2●	..	1.64
3i UNIT TRUST MANAGERS 2, St Mary Axe, London EC3A 8BP 01 928-3356				
Smaller Co's	65.8	70.1●	+0.3	0.10
TOUCHE REMNANT Mermaid House, 2, Puddle Dock, London EC4V 3AT 01-248 1250				
American Growth	40.2	42.6	+0.5	0.74
General Growth	53.2	56.8	+0.3	3.20
Global Tech	43.4	46.5●	+0.3	0.10
Income Growth	61.0	64.9	+0.2	5.51
Income Monthly	49.2	52.7●	..	7.31
Japan Growth	35.0	37.3●	-0.1	0.10
Man Equity Inc	25.0	..	..	2.36
Do Accum	25.0	..	..	2.36
O'seas Growth	41.7	44.6●	+0.3	1.34
Smaller Cos	60.9	64.8	+0.1	2.65
Special Opps	69.0	73.5	-0.2	2.74
TRANSATLANTIC & GENERAL SECURITIES 91-99, New London Rd, Chelmsford 0245 51651				
Colemco Inc (5)	438.8	458.0	..	3.78
Do Accum (5)	715.7	747.0	..	3.78
Fielding Fund (4)	236.6	252.0●	..	3.05
Do Accum (4)	261.7	279.9●	..	3.05
Fldng Am & Gen (4)	233.9	248.2	..	1.01
Do Accum (4)	265.9	282.1	..	1.01
Fielding Inc Fund (4)	172.4	185.0	..	4.57
S & W Amer (3)	155.7	164.0c	..	0.88
S & W Smlr Secs	135.5	144.9●	-4.2	0.91
TYNDALL MANAGERS 18, Canynge Rd, Bristol 0272 732241				
Australian	58.9	63.0●	+0.1	2.18
Do Acc	61.4	65.7●	+0.2	2.18
Capital	310.6	330.8●	+1.7	3.36
Do Accum	551.4	587.2●	+3.1	3.36
Exempt	284.8	303.3●	+0.5	5.63
Do Accum	847.2	889.2●	+1.1	5.63
Far Eastern	144.9	155.0	+0.3	0.72
Do Accum	156.3	167.2	+0.4	0.72
Fin & Prop	51.3	54.6	-0.1	3.45
Do Accum	79.8	85.1	-0.1	3.45
Gilt Capital	128.6	132.1	+0.6	8.44
Do Accum	148.9	153.1	+0.8	8.44
Gilt Income	113.6	118.0	+0.7	9.22
Do Accum	181.3	188.3	+1.1	9.22
High Yield	54.4	57.8●	..	5.93
Do Accum	118.9	126.6●	..	5.93
Income	233.1	248.2	+0.9	4.86
Do Accum	712.0	758.3	+2.9	4.86
Intl Earnings	159.4	169.8●	+0.4	2.58
UK PROVIDENT UT MANAGERS UK House, Castle St, Salisbury SP1 3SH 0722 336242				
UK Equity	117.3	124.3	..	..
Pacific Basin	122.3	129.6	..	..
N Amer	110.9	117.6	..	..
VANGUARD TRUST 65 Holborn Viaduct EC1A 2EU 01-236 3053				
Growth Inc	181.2	192.8	+0.4	2.11
Do Accum	263.5	280.4	+0.5	2.11
High Yield	207.8	221.1	+1.0	4.60
Do Accum	207.8	221.1	+1.0	4.60
Special Sits	40.4	43.0	..	1.80
Do Accum	40.4	43.0	..	1.80
Trustee	130.6	138.9	+1.0	3.70
Do Accum	196.7	209.2c	+1.5	3.70
Amer & Gen	57.8	61.3	+0.9	1.30
Do Accum	57.6	61.3	+0.9	1.30
Master Portfolio	£58.36	59.86●	+0.25	3.55
Abng Rdin Asia (5)	105.7	112.5	..	2.86
WARDLEY UNIT TRUST MANAGERS Wardley House, 7, Devonshire Sq, London EC2 01-929 1532				
American Trust	66.3	71.3c	+0.4	1.80
Far East & Gen	81.1	88.2	+0.7	1.10
Intl Growth	68.5	74.0c	-0.2	0.90
Income Trust	77.8	83.7●	-0.1	5.50
Japan Growth	100.0	107.6	+0.8	0.20
Small Companies	117.5	126.4	-1.6	1.90
Technology	35.4	38.0●	-0.1	0.20
Australia	43.4	46.6	..	1.70
UK Trust	129.7	138.0●	+0.1	2.70
European Growth	51.8	55.2	-0.6	1.20
Hong Kong	21.2	22.6	+0.5	1.70
WAVERLEY ASSET MANAGEMENT 13, Charlotte Sq, Edinburgh 031-225 1551				
Australian Gold	15.2	16.2	-0.2	0.15
Pacific Basin Energy	14.8	15.8●	..	0.20
Canadian Bal Gth	58.0	62.0●	..	3.00
Ginnie Mae Fnd	$101.3	105.5c	+0.2	7.80
WHITTINGDALE UNIT TRUST MANAGERS 2 Honey La EC2 8BT 01-606 3085/6				
Shr Dtd Gilt Fund	66.9	68.0	+0.4	0.59
WINDSOR TRUST MANAGERS LTD Windsor House, 83, Kingsway, London WC2B 6SD 01-405 8331				
Conv & Equity	48.3	51.4	..	7.76
Income	52.5	55.9	+0.1	5.27
Growth	50.6	53.9	+0.2	2.26

● Ex dividend. c Cum dividend. k Cum stock split. s Ex stock split. m Cum all (any two or more of above). a Ex all (any two or more of above). Dealing or valuation days: (1) Monday. (2) Tuesday. (3) Wednesday. (4) Thursday. (5) Friday. (20) 25th of month. (21) 2nd Thursday of month. (22) 1st and 3rd Wednesday of month. (23) 20th of month. (24) 3rd Tuesday of month. (25) 1st and 3rd Thursday of month. (26) 4th Tuesday of month. (27) 1st Wednesday of month. (28) Last Thursday of month. (29) 3rd working day of month. (30) 16th of month. (31) 1st working day of month. (32) 20th of month. (33) 1st day of February, May, August, November. (34) Last working day of month. (35) 15th of month. (36) 14th of month. (37) 21st of month. (38) 3rd Wednesday of month. (39) 2nd Wednesday of month. (40) Valued monthly. (41) Last Thursday of Stock Exchange account. (42) Last day of month. (43) 2nd and 4th Wednesday of month. (44) Quarterly. (45) 6th of month. (46) 2nd Tuesday of month.

SPORT

Broken hearts to avoid broken limbs

From Stuart Jones, Football Correspondent, Colorado Springs

Bobby Robson, England's manager, unwittingly pulled the carpet from underneath the supporters of artificial turf yesterday, three days before the subject is to be discussed at the Football League's annual meeting. Canada, England's opponents on Saturday in Vancouver, had expected to stage the fixture on a synthetic surface but Robson has rejected the idea for fear of injury.

The hosts offered to hold it inside the BC Place, a large astrodome that houses a capacity of some 60,000 spectators and where a weakened Wales side beat the Canadians 3-0 on Monday. Robson would have been delighted to accept the invitation but for that one problem.

"I once worked in Vancouver and it would have been nice to play in front of a big crowd and to earn some money for the Canadians," he said, "but I cannot afford to take the risk. At this stage it is just not worth it because somebody could get hurt.

"On that sort of surface, a player can twist an ankle or jar a knee. It can happen on grass as well but I don't want to increase the danger. I'm giving the squad the day off tomorrow anyway to get rid of all their minor aches and pains. I don't want the problems to recur."

Robson has insisted, therefore, that the game is played instead at Swangard, a stadium that accommodates an audience of only 15,000. It is sure to be full. The Canadians,

More football, Page 36

disappointed that only 9,000 turned up to watch the defeat by Wales in the larger arena, say they could have sold out the BC Place.

The change of venue represents an estimated loss of up to $1 million (about £660,000) for the Canadians, who are struggling to meet the costs of preparing for and entering the World Cup finals for the first time. A grant of $200,000, donated belatedly by the government, scarcely covers their incidentals.

Tony Waiters, the Englishman in charge, admitted: "It is a blow, a very big blow. I can understand Bobby Robson's reasons and so does everybody here but the decision has broken a lot of hearts. We want to and need to play against England so we will meet them on their terms."

The consolation is that, unlike the Welsh who were weakened by the absence of Rush and Hughes among others, England are likely to be at their strongest. It is scheduled to be the last competitive practice match before the opening time against Portugal on June 3 and Robson would prefer to select his starting line-up.

England's manager is still attempting to arrange another fixture next week against Monterrey, the champions of Mexico, either in the city itself or over the American border in Texas. Tampico, the runners-up in the domestic championship, have offered to act as hosts if their rivals, who have been approached also by the Portugese and Poland, are unable to meet England.

The outing would give an opportunity for those left out against Canada to run around for 90 minutes but Bailey is still not yet sure whether he will take an active part in the build-up. Although Hodge is almost certain to pass his fitness test and be included in the official squad, Manchester United's goalkeeper faces the other of Robson's decisions this afternoon.



Four: Benson, of Kent, drives the ball while Lamba, of India, looks on at Canterbury yesterday. Rain washed out the Britannic Assurance County Championship programme for the first time this season. Report, page 38 (Photograph: Chris Cole).

Ferguson's men fit the bill

Alex Ferguson, the Scotland manager, gave his squad a clean bill of health yesterday after their first full week of altitude training at Santa Fe in preparation for the World Cup in Mexico.

Ferguson could not disguise his delight at the way the 22-man squad has adapted to the conditions, especially with the opening match against Denmark drawing closer. "I have to admit they have really surprised me," Ferguson said. "I knew before I left that I would be working with a great squad but I didn't appreciate just how good.

"These players have a real hunger to do their best for Scotland and that attitude has really impressed me. They genuinely want to work hard and prove they are worth their place in the World Cup. There is a tremendous camaraderie about them and the last seven days has made me realize there is absolutely nothing to stop this squad having a real go and doing well in Mexico."

Ferguson rewarded his squad with the day off yesterday to help them recover from punishing work in temperatures surpassing 80 degrees.

Steve Nicol, another of the squad to be affected by a groin strain, failed to take part in Scotland's first full-scale practice match on Tuesday night.

McClelland tips Scots

John McClelland, the stardy Northern Ireland defender, has predicted a bright future for Scotland in the World Cup's most cutthroat group. The former captain of Glasgow Rangers, McClelland had the chance to learn at close quarters about the unpredictable Scottish nature.

And yesterday the tall Irishman, preparing for his own country's Mexican campaign 60-miles from Scotland's training camp in Santa Fe, said: "That group (including West Germany, Denmark and Uruguay) is so tough it should suit Scotland down to the ground. I spent long enough in Glasgow to understand the Scottish mentality and they are always at their best in adversity.

EQUESTRIANISM

High-speed win for Pyrah

From Jenny MacArthur, Jerez de la Frontera

Malcolm Pyrah, the hero of the winning Nations Cup team, added another jewel to his crown when he and Towerlands Sea Pearl teamed up with Kelly Brown on Springlight to win the Pair Relay Class for the third time in succession yesterday.

The competition required a lot of planning between the two riders and each one jumped only part of the course. If one makes a mistake the other has to take over. It is judged on time with five seconds being added to the final score if there is a knock-down.

On the two previous occasions that Pyrah had won this class he had partnered Michael Whitaker on Next Courtway but yesterday he teamed up with Miss Brown, who was specially invited to compete at this show. The only girl out of the 50 international riders here, Miss Brown has been riding consistently well throughout the six-day meeting. Together with her winnings from the Rome and Lucerne shows earlier this month she has won more than £5,000 during her four weeks' travels on the continent.

Yesterday she was worried that her speed horse, Springlight, might be feeling the effects of having had two teeth out on the previous day but her fears proved groundless. Encouraged by Pyrah's relaxed approach to the competition, Miss Brown rose magnificently to the occasion.

Following the exact route which Pyrah had worked out with her, the pair came home clear recording a time more than five seconds ahead of the runners-up, Caitano Martinez de Irujo and Alberto Honrubia, of Spain. The Moroccans had a measure of consolation for their ninth place in the Nations Cup on Monday when Senors Bachir and Cherkaoui took third place riding Essaáda Maniola and Special Flight.

Whitaker fared less well. Having lost his regular partner to Miss Brown, he teamed up with David Bowen on Hawk. Whitaker was without his top speed horse, Courtway, whom he had chosen to ride in the Jumping Derby later in the day, thinking that as the Derby was not going to be a big course it would suit Courtway better than Amanda. The latter had an early fence down in the Relay and with Hawk hitting the last fence the pair finished way down the line.

Whitaker's older brother, John, was no more fortunate on Next Saint Mungo. He and Nick Skelton, on Raffles Airborne, had worked out a bold plan which fell apart at the first fence when Saint Mungo knocked it down. Raffles Airborne went superbly for Skelton as he has been all week.

RESULTS: Pair Relay Class: 1, Towerland Sea Pearl (M Pyrah) and Springlight (K Brown) (GB), 57.13 sec; 2, Ti Arno (C Martinez de Irujo) and Lagisa Mister X (A Honrubia) (Spain), 62.18; 3, Essaáda Maniola (S Bachir) and Special Flight (S Cherkaoui) (Morocco), 62.24.

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BOXING

Checks for boxers in title bouts

The British Boxing Board of Control yesterday restated the medical conditions under which professional boxing licences will be issued and announced the start of a scheme they hope will lead to brain scans for all boxers.

At the first annual meeting of the board following the death of the Scottish welterweight Steve Watt, Dr Oswald Ross, the deputy chief medical officer, said: "We shall order brain scans for all boxers taking part in championships down to area championship level.

"This is only the start and we hope to build up from it and cover the whole sport in time. In any case, the board currently has the right to order a scan on any boxer it is concerned about."

The new provisions for the medical examination of boxers covers a long range of items, everything from eyesight to AIDS. Alcohol and drug abuse are also on the list for the first time, althoug random drug tests for boxers in championships have already been in force for some time.

David Hopkin, the chairman, said that medical matters would continue to be the priority.

GOLF

One stroke avoids a gale of wrath

By John Hennessy

She stood over a two-foot putt on the 18th at Prince's, this young woman from Sussex, with a prayer in her heart.

There was no title hanging on this final blow, nothing more indeed than self-esteem and a desire to evade parental wrath.

The putt went in, and Karen Mitchell sighed with relief, knowing that she could telephone her father with the news that she had at least avoided three figures by this slender margin in the second round of the English women's championship, sponsored by Powakaddy. Somehow 99 seemed so much more respectable than 100.

Miss Mitchell, aged 17, sprang to notice with some arresting performances in the girls' championship three years ago. Her golf, however, has been based so far on a brilliant short game, which alone, she realized, would not suffice as an adult. She is in the throes, therefore, of remodelling her swing under Vivien Saunders to give more length, hardly the time to face the fierce conditions obtaining yesterday, when a wind officially recorded as "full gale force" gusted up to 45mph at Manston aerodrome nearby and transformed the sleeping lamb of Tuesday into the raging lion of Wednesday.

Not only was Miss Mitchell's long game under the whip, but the greens, too, offered no relief, even to a player of her renowned touch.

Bridget Jackson, a familiar figure in English golf for many years, could not remember such appalling conditions. News-gathering seemed an intrusion into private grief as player after player trudged wearily into the clubhouse in search of consolation.

The par of 74 for the combined Shore/Himalayas course was a mirage in such conditions, and no player got below 80. Julia Hill, the Cheshire champion, achieved that score, one shot fewer than Patricia Johnson, the holder, who did indeed suffer one attack of four putts. Miss Johnson, with a total of 155, shared the lead with Tracey Hammond (82 yesterday).

LEADING QUALIFIERS: 155: P Johnson, 74, 81; T Hammond, 73, 82 158: J Hill, 78, 80; L Bayman, 72, 86 160: J Thornhill, 73, 87; S Shapcott, 74, 86 161: C Caldwell, 76, 85 162: S Hallet, 79, 83; J Walter, 74, 88 164: J Wade, 77, 87; S Moorcraft, 78, 86 163: H Dobson 78,85 165: C Breckon, 79, 86; C-M Hall, 78, 87; J Collingham, 81, 84 166: H Kaye, 80, 86; S Smillie, 79, 87; C Bailey, 75, 91 167: S Prosser, 80, 87; H Bristow, 78, 89 168: L Fairclough, 80, 88; R Watters 77, 91.

YACHTING

£100,000 record incentive

From Barry Pickthall
Benodet

A £100,000 challenge was announced in Paris yesterday by the French chocolate manufacturers, Poulain, to anyone who can beat the single-handed non-stop sailing circumnavigation record.

The record, set two months ago by Dodge Morgan, an American, stands at 145 days 22 hours in a round voyage from Bermuda, but the top French single-handed sailor, Olivier de Kersauson, aims to set out from France in November to reduce this to 100 days in a 75 foot trimaran launched here yesterday and also sponsored by Poulain.

De Kersanson is not eligible for the prize-money, but, should he improve the record, it would be his time that others would have to beat.

The challenge is to single-handed sailors setting out from British or French channel ports or Boston, Massachusetts, between September 1 and November 1 each year.

The course must be in an east-west direction, the yachts will have to be fully scrutinized by French officials before departing and they must carry an Argos automatic satellite transponder.

SPORT IN BRIEF

Scottish civility

Edinburgh Civil Service, who won the B division of the European club hockey championship at Göteborg, Sweden, have earned the right for Menzieshill, the 1986 Scottish national champions, to play in the A division of the event next year (Sydney Friskin writes).

The Scots, who denied Southgate the chance of playing at Göteborg by defeating them in the qualifying round, beat Grammarians, Gibraltar, 3-1 in the final with goals by Yellowlees, Edwards and Tom Hay. Southgate recently won the 1986 English club championship but will have to begin again by having to qualify for a place in the B division of the European championship next year.

● Franz Spits, a former international, has become the new coach of the Dutch national side, who are reinforced by Tom van't Heck and Arno den Hartog for the World Cup tournament in London from October 4 to 19.

Burrows's role

Frank Burrows, aged 42, the former assistant football manager of Sunderland, has been appointed manager of Cardiff City. He replaces Alan Durban, who was dismissed after Cardiff's relegation to the fourth division.



Wilander: priority

Tennis goal

Düsseldorf (Reuter) – Mats Wilander, of Sweden, who starts the defence of his French Open tennis title in Paris next week, said here he had made winning Wimbledon his main target for the year. Wilander has never done well on the fast grass of Wimbledon. "This year it's most important for me to do well there," he said.

McEwan's job

Billy McEwan was yesterday named football manager of Sheffield United, fending off the challenge of Don Howe and Keith Burkinshaw. The Scot, aged 34, has been in charge since Ian Porterfield's departure in March.

Davis reigns

Steve Davis, crushed 18-12 in the world snooker championship final by Joe Johnson, is back on the winning trail in Brazil. Davis, the world No. 1, dropped only four frames in winning his three round-robin matches to capture the inaugural Brazilian Masters title in Sao Paolo. But his final match was marred by a row when Rui Chapeu, of Brazil, contested a decision against him by the American referee when trailing 3-2. He refused to play on for some six minutes and his volatile supporters turned against him, a large number walking out.

Charity show

The London promoters, Greg Steene and Harry Holland, will stage a charity boxing cabaret evening at the London West Hotel on June 3. The proceeds will go towards installing a brain scanner at the Charing Cross Hospital, Fulham, in memory of Steve Watt, the Scottish welterweight champion.

Fitness fight

Justin Fashanu, the Brighton and Hove Albion footballer who had two operations on his right knee last season, is attending the RAF rehabilitation centre at Headley Court in an attempt to regain fitness for the start of next season. Fashanu uses crutches and has to rebuild the muscle around the knee.

Hungry for the finish

The fourth Whitbread round the world race is over. SAS Baia Viking, the smallest and slowest yacht taking part, crossed the finishing line at Portsmouth at 07.49 gmt yesterday to complete the 27,000-mile race. The crew of five men and three women had run out of food on Tuesday.

The fleet will meet again for a "parade of sail" which leaves Portsmouth on June 3, and will proceed up the River Thames to Tower Bridge after overnight stops at Brighton and Sheerness. The yachts will arrive on June 6 and will be berthed at Canary dock, Isle of Dogs.

OVERALL HANDICAP PLACINGS: 1, L'Esprit d'Equipe; 2, Philips innovator; 3, Fazer Finland; 4, UBS Switzerland; 5, Flucanor TriStar; 6, Fortuna Lights; 7, Lion New Zealand; 8, Drum; 9, Equity and Law; 10, Cote d'Or; 11, Shadow of Switzerland; 12, Norsk Data GB; 13, SAS Baia Viking.

Large entry

More than 170 yachts are due to start tonight from Gourock on the Firth of Clyde in the first race of the annual Scottish Series, the biggest event of this type for cruiser-racers outside Cowes week. They will race to the small fishing port of Tarbert on Loch Fyne where they will be joined by a smaller fleet setting off tonight from Bangor in Northern Ireland.

Tonight's course takes the largest yachts south of Ailsa Craig before heading north for Loch Fyne

A screen test for Duff's skills

By Srikumar Sen
Boxing Correspondent

The elevation of Lloyd Honeyghan to the No. 1 position in the World Boxing Council rankings after his eighth-round victory over Horace Stafford, of the United States, completes a remarkable double for Honeyghan's manager, Mickey Duff, who as Frank Bruno's matchmaker helped lift the heavyweight to a similarly commanding position in the World Boxing Association heavyweight ratings two and a half months ago.

Duff has an uncanny knack of moving his boxers into strategic positions in the world ratings to strike just when the champion or the No. 1 is ready to fall, and while taking nothing away from Honeyghan or Bruno, their elevation is as much a triumph for Duff's matchmaking as for their boxing prowess.

Since making as much money as possible is the idea of the game, nobody minds. But even Duff's business acumen will be put to the test in the next 24 hours or so as he tries to find a way out of the television dispute that could put Bruno's world title bout with Tim Witherspoon, of the United States, in July, in jeopardy.

Logic may take second place

Witherspoon's manager, Don King, who is also the promoter of the world heavyweight series to unify the title, has a contract with ITV, but Bruno's promoter, Duff, is tied to the BBC. ITV have shown all three contests so far. According to King, Bruno is part of the heavyweight series and therefore it is reasonable to assume that his connections should go along with King's arrangements. But since big money is involved logic may have to take second place.

If the dispute cannot be resolved, Bruno's bout with Witherspoon will be cancelled and Bruno will meet the winner of the bout between Witherspoon and Tony Tubbs, at a later date. Of course, the problem will only have been swept under the carpet. When Bruno meets the winner of Tubbs and Witherspoon the arguments will start again.

Bruno's manager, Terry Lawless, was not too put out. He said: "Frank will be disappointed if the fight does not go on in London but personally I have never been in a rush to get this fight on. We know he will get his chance and he is only going to get better while this other fellow can only get worse."

Honeyghan, too, must wait to hear what Donald Curry, the world welterweight champion, has to say about coming to London to defend. Duff believes that he can bring Curry here. He said yesterday that he would take a video to the United States to interest television companies in the world title bout.

If the Americans were interested in showing it he would move the date from Tuesday, September 30, to a Saturday, for peak viewing in America.

Threat to the unified title

According to Duff, Curry is committed to defending the title under World Boxing Council rules and if he avoids Honeyghan he would be stripped of the WBC part of the unified title. Honeyghan would then meet Tomasy Ayers, the No. 2, for the vacant title.

That bout should draw a larger crowd than the one that turned up on Tuesday night at Wembley to see Honeyghan take over Stafford's No. 1 position and Charlie Magri lose his European flyweight title. There were barely 2,500 people in a 10,000 capacity hall.

Magri fell to Duke McKenzie in the fifth and before the champion could be humiliated his manager, Lawless, pulled him out. Magri went home to have a talk with his wife about whether or not to carry on boxing. McKenzie went home with the European title.

What was so heartening about McKenzie was that he showed maturity beyond his 23 years. He had the presence of mind not to be overwhelmed by Magri's two-handed attacks and like a good pro stuck to his plan of either holding or staying close to Magri to stifle his shots or boxing from a distance till he began to get his shots together. Once he started catching Magri on that all too vulnerable chin of his it was a matter of time.

The win was a bonus for Duff, who manages the Croydon flyweight. McKenzie has class. He has world potential. With Magri out of the way, McKenzie can get on with his world campaign.